

By Senator Berman

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1                                   A bill to be entitled  
2       An act relating to limited liability companies;  
3       amending s. 48.062, F.S.; defining the terms  
4       "registered foreign protected series of a foreign  
5       series limited liability company" and "registered  
6       foreign series limited liability company"; specifying  
7       that certain limited liability companies are  
8       considered a nonresident under certain circumstances;  
9       providing for service of a summons and complaint on  
10      such companies and series; specifying that such  
11      service serves as notice to such companies and series;  
12      amending s. 605.0103, F.S.; correcting a cross-  
13      reference; amending s. 605.0117, F.S.; conforming a  
14      provision to changes made by the act; amending s.  
15      605.0211, F.S.; revising requirements for certificates  
16      of status; creating s. 605.2101, F.S.; providing a  
17      short title; creating s. 605.2102, F.S.; defining  
18      terms; creating s. 605.2103, F.S.; providing that a  
19      protected series of a series limited liability company  
20      is a person distinct from certain other entities;  
21      creating s. 605.2104, F.S.; providing for powers and  
22      prohibitions for protected series of series limited  
23      liability companies; creating s. 605.2105, F.S.;  
24      providing construction; creating s. 605.2106, F.S.;  
25      providing construction regarding protected series  
26      operating agreements; providing applicability with  
27      regard to certain restrictions on limited liability  
28      companies; creating s. 605.2107, F.S.; providing  
29      prohibitions and authorizations relating to operating

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30 agreements; creating s. 605.2108, F.S.; providing  
31 applicability; creating s. 605.2201, F.S.; authorizing  
32 domestic limited liability companies to establish  
33 protected series; specifying requirements for  
34 establishing protected series and amending protected  
35 series designations; creating s. 605.2202, F.S.;  
36 specifying requirements for naming a protected series;  
37 creating s. 605.2203, F.S.; providing specifications  
38 and requirements for the registered agent for a  
39 protected series; specifying requirements relating to  
40 protected series designations; specifying that a  
41 registered agent is not required to distinguish  
42 between certain processes, notices, demands, and  
43 records unless otherwise agreed upon; creating s.  
44 605.2204, F.S.; authorizing service on, and provision  
45 of notice and demand to, certain limited liability  
46 companies and protected series in a specified manner;  
47 providing that certain notice is effective regardless  
48 of whether any notice or demand identifies a person if  
49 certain requirements are met; providing authorizations  
50 relating to certain services and notices; providing  
51 construction; creating s. 605.2205, F.S.; requiring  
52 the Department of State to issue a certificate of  
53 status under certain circumstances; specifying  
54 requirements for certificates of status; providing  
55 that a certificate of status may be relied upon as  
56 conclusive evidence of the facts stated in the  
57 certificate; creating s. 605.2206, F.S.; requiring  
58 series limited liability companies and registered

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59 foreign series limited liability companies to include  
60 specified information in a required annual report;  
61 specifying that failure to include such information  
62 prevents a certificate of status from being issued;  
63 creating s. 605.2301, F.S.; specifying that only  
64 certain assets may be considered associated assets;  
65 specifying requirements for an asset to be considered  
66 an associated asset; authorizing that certain records  
67 and recordkeeping be organized in a specified manner;  
68 authorizing series limited liability companies or  
69 protected series of such companies to hold an  
70 associated asset in a specified manner; providing  
71 exceptions; creating s. 605.2302, F.S.; specifying  
72 requirements for becoming an associated member of a  
73 protected series of a series limited liability  
74 company; creating s. 605.2303, F.S.; requiring that  
75 protected-series transferable interests be owned  
76 initially by an associated member of the protected  
77 series or the series limited liability company;  
78 providing for ownership when a protected series of a  
79 series limited liability company does not have  
80 associated members upon establishment under certain  
81 circumstances; authorizing series limited liability  
82 companies to acquire such interests by transfer;  
83 providing applicability; creating s. 605.2304, F.S.;  
84 authorizing a protected series to have one or more  
85 protected-series managers; specifying that if a  
86 protected series does not have associated members, the  
87 series limited liability company is the protected-

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88 series manager; providing applicability; specifying  
89 that a person does not owe a duty to specified  
90 entities for certain reasons; providing rights of  
91 associated members; providing applicability;  
92 specifying that an associated member of a member-  
93 managed protected series, or a protected-series  
94 manager of a manager-managed protected series, is an  
95 agent for the protected series and has a specified  
96 power; creating s. 605.2305, F.S.; providing rights  
97 for certain persons relating to information concerning  
98 protected series; providing applicability; creating s.  
99 605.2401, F.S.; providing limitations on liability for  
100 certain persons; creating s. 605.2402, F.S.;  
101 specifying that certain claims are governed by  
102 specified provisions; specifying that the failure of  
103 limited liability companies or protected series to  
104 observe certain formalities is not a ground to  
105 disregard a specified limitation; providing  
106 applicability; creating s. 605.2403, F.S.; specifying  
107 that certain provisions relating to the provision or  
108 restriction of remedies apply to certain judgment  
109 creditors; creating s. 605.2404, F.S.; defining the  
110 terms "enforcement date" and "incurrence date";  
111 authorizing that certain judgments be enforced in  
112 accordance with specified provisions; authorizing  
113 courts to provide a specified prejudgment remedy;  
114 providing that a party making a certain assertion has  
115 the burden of proof in specified proceedings;  
116 providing applicability; creating s. 605.2501, F.S.;

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117 providing events causing the dissolution of protected  
118 series of series limited liability companies; creating  
119 s. 605.2502, F.S.; specifying requirements and  
120 authorizations relating to dissolved protected series;  
121 specifying that a series limited liability company has  
122 not completed winding up until each of the protected  
123 series of the company has done so; creating s.  
124 605.2503, F.S.; providing for the effect of  
125 reinstatement of series limited liability companies  
126 and revocation of voluntary dissolutions; creating s.  
127 605.2601, F.S.; defining terms; creating s. 605.2602,  
128 F.S.; prohibiting protected series from involvement in  
129 certain transactions; creating s. 605.2603, F.S.;  
130 prohibiting series limited liability companies from  
131 involvement in certain transactions; creating s.  
132 605.2604, F.S.; authorizing series limited liability  
133 companies to be a party to a merger under certain  
134 circumstances; creating s. 605.2605, F.S.; requiring  
135 that plans of merger meet certain requirements;  
136 creating s. 605.2606, F.S.; requiring articles of  
137 merger to meet certain requirements; creating s.  
138 605.2607, F.S.; providing for effects of mergers of  
139 protected series; creating s. 605.2608, F.S.;  
140 providing the means for enforcement of creditors'  
141 rights; providing applicability of certain provisions  
142 after a merger; creating s. 605.2701, F.S.; providing  
143 that the law of the governing jurisdiction of a  
144 foreign series limited liability company's formation  
145 governs certain aspects of the internal affairs of the

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146 foreign series limited liability company; providing  
147 applicability; creating s. 605.2702, F.S.; specifying  
148 requirements for making a specified determination  
149 relating to certain companies transacting business in  
150 this state or being subject to the personal  
151 jurisdiction of the courts in this state; creating s.  
152 605.2703, F.S.; providing applicability of laws of  
153 this state relating to certificates of authority for  
154 foreign series limited liability companies and foreign  
155 protected series of such companies; requiring that an  
156 application by a foreign protected series for a  
157 certificate of authority include certain information  
158 and comply with specified provisions; providing  
159 applicability; creating s. 605.2704, F.S.; requiring  
160 foreign series limited liability companies and foreign  
161 protected series of such companies to make specified  
162 disclosures; tolling such requirements under certain  
163 circumstances; authorizing certain parties to make a  
164 specified request or bring a separate proceeding if  
165 such company or series fails to make the disclosures;  
166 creating s. 605.2801, F.S.; providing applicability of  
167 provisions relating to electronic signatures; creating  
168 s. 605.2802, F.S.; providing construction; prohibiting  
169 domestic limited liability companies from creating or  
170 designating any protected series before a specified  
171 date; providing an effective date.

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

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175 Section 1. Present subsection (7) of section 48.062,  
176 Florida Statutes, is redesignated as subsection (11), a new  
177 subsection (7) and subsections (8), (9), and (10) are added to  
178 that section, and subsections (1) and (6) of that section are  
179 amended, to read:

180 48.062 Service on a domestic limited liability company or  
181 registered foreign limited liability company.—

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

183 (a) "Registered foreign limited liability company" means a  
184 foreign limited liability company that has an active certificate  
185 of authority to transact business in this state pursuant to a  
186 record filed with the Department of State.

187 (b) "Registered foreign protected series of a foreign  
188 series limited liability company" means a protected series of a  
189 foreign series limited liability company that has an active  
190 certificate of authority to transact business in this state  
191 pursuant to a record filed with the Department of State.

192 (c) "Registered foreign series limited liability company"  
193 means a foreign series limited liability company that has an  
194 active certificate of authority to transact business in this  
195 state pursuant to a record filed with the Department of State.

196 (6) A foreign limited liability company, foreign series  
197 limited liability company, or foreign protected series of a  
198 foreign series limited liability company engaging in business in  
199 this state which is not registered is considered, for purposes  
200 of service of process, a nonresident engaging in business in  
201 this state and may be served pursuant to s. 48.181 or by order  
202 of the court under s. 48.102.

203 (7) Service of a summons and complaint on a series limited

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204 liability company is notice to each protected series of the  
 205 series limited liability company of service of the summons and  
 206 complaint and the contents of the complaint.

207 (8) Service of a summons and complaint on a protected  
 208 series of a series limited liability company is notice to the  
 209 series limited liability company and any other protected series  
 210 of the series limited liability company of service of the  
 211 summons and complaint and the contents of the complaint.

212 (9) Service of a summons and complaint on a registered  
 213 foreign series limited liability company is notice to each  
 214 registered foreign protected series of the registered foreign  
 215 series limited liability company of service of the summons and  
 216 complaint and the contents of the complaint.

217 (10) Service of a summons and complaint on a registered  
 218 foreign protected series of a foreign series limited liability  
 219 company is notice to the foreign series limited liability  
 220 company and to any other registered foreign protected series of  
 221 the foreign series limited liability company of service of the  
 222 summons and complaint and the contents of the complaint.

223 (11) This section does not apply to service of process on  
 224 insurance companies.

225 Section 2. Subsection (1) of section 605.0103, Florida  
 226 Statutes, is amended to read:

227 605.0103 Knowledge; notice.—

228 (1) A person knows a fact if the person:

229 (a) Has actual knowledge of the fact; or

230 (b) Is deemed to know the fact under paragraph (4) (a)

231 ~~(4) (b)~~, or a law other than this chapter.

232 Section 3. Subsection (3) of section 605.0117, Florida



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233 Statutes, is amended to read:

234 605.0117 Serving process, giving notice, or making a  
235 demand.—

236 ~~(3) A registered series of a foreign series limited~~  
237 ~~liability company may be served in the same manner as a~~  
238 ~~registered limited liability company.~~

239 Section 4. Paragraphs (c) through (g) of subsection (1) and  
240 subsection (2) of section 605.0211, Florida Statutes, are  
241 amended to read:

242 605.0211 Certificate of status.—

243 (1) The department, upon request and payment of the  
244 requisite fee, shall issue a certificate of status for a limited  
245 liability company if the records filed in the department show  
246 that the department has accepted and filed the company's  
247 articles of organization. A certificate of status must state the  
248 following:

249 (c) Whether all fees and penalties due to the department  
250 under this chapter have been paid.

251 (d) Whether ~~if~~ the company's most recent annual report  
252 required under s. 605.0212 has ~~not~~ been filed by the department.

253 (e) Whether ~~if~~ the department has administratively  
254 dissolved the company or received a record notifying the  
255 department that the company has been dissolved by judicial  
256 action pursuant to s. 605.0705.

257 (f) Whether ~~if~~ the department has filed articles of  
258 dissolution for the company.

259 (g) Whether ~~if~~ the department has accepted and filed a  
260 statement of termination.

261 (2) The department, upon request and payment of the

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262 requisite fee, shall furnish a certificate of status for a  
263 foreign limited liability company if the filed records ~~filed~~  
264 show that the department has filed a certificate of authority  
265 for that company. A certificate of status for a foreign limited  
266 liability company must state the following:

267 (a) The foreign limited liability company's name and any  
268 current alternate name adopted under s. 605.0906(1) for use in  
269 this state.

270 (b) That the foreign limited liability company is  
271 authorized to transact business in this state.

272 (c) Whether all fees and penalties due to the department  
273 under this chapter or other law have been paid.

274 (d) Whether ~~If~~ the foreign limited liability company's most  
275 recent annual report required under s. 605.0212 has ~~not~~ been  
276 filed by the department.

277 (e) Whether ~~If~~ the department has:

278 1. Revoked the foreign limited liability company's  
279 certificate of authority; or

280 2. Filed a notice of withdrawal of certificate of authority  
281 of the foreign limited liability company.

282 Section 5. Section 605.2101, Florida Statutes, is created  
283 to read:

284 605.2101 Short title.—Sections 605.2101-605.2802 may be  
285 cited as the "Uniform Protected Series Provisions."

286 Section 6. Section 605.2102, Florida Statutes, is created  
287 to read:

288 605.2102 Definitions.—As used in ss. 605.2101-605.2802, the  
289 term:

290 (1) "Asset" means either of the following:

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291 (a) Property in which a series limited liability company or  
292 a protected series has rights; or

293 (b) Property as to which the series limited liability  
294 company or protected series has the power to transfer rights.

295 (2) "Associated asset" means an asset that meets the  
296 requirements of s. 605.2301.

297 (3) "Associated member" means a member that meets the  
298 requirements of s. 605.2302.

299 (4) "Foreign protected series" means a series, protected  
300 series, protected cell, segregated account, or similar part of a  
301 foreign limited liability company, however the part is  
302 denominated, which is established under law that limits, or  
303 limits if conditions specified under law are satisfied, the  
304 liability of the part to a creditor of the foreign company or of  
305 another part of the structure, regardless of whether the law  
306 uses the term "protected series."

307 (5) "Foreign series limited liability company" means a  
308 foreign limited liability company that has at least one foreign  
309 series or protected series.

310 (6) "Non-associated asset" means either of the following:

311 (a) An asset of a series limited liability company which is  
312 not an associated asset of the company; or

313 (b) An asset of a protected series of a series limited  
314 liability company which is not an associated asset of the  
315 protected series.

316 (7) "Person" has the same meaning as in s. 605.0102 and  
317 includes a protected series, however denominated, of an entity  
318 if the protected series is established under law that limits, or  
319 limits if conditions specified under law are satisfied, the

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320 ability of a creditor of the entity or of another protected  
321 series of the entity to satisfy a claim from assets of the  
322 protected series.

323 (8) "Protected series," except in the phrase "foreign  
324 protected series," means a protected series established under s.  
325 605.2201.

326 (9) "Protected-series manager" means a person under whose  
327 authority the powers of a protected series are exercised and  
328 under whose direction the activities and affairs of the  
329 protected series are managed under the operating agreement and  
330 this chapter.

331 (10) "Protected-series transferable interest" means the  
332 right, as initially owned by a person in the person's capacity  
333 as an associated member, to receive distributions from a  
334 protected series, regardless of whether the person remains a  
335 member or continues to own any part of the right. The term  
336 includes a fraction of an interest.

337 (11) "Protected-series transferee" means a person other  
338 than the series limited liability company to which all or part  
339 of a protected-series transferable interest of a protected  
340 series of a series limited liability company has been  
341 transferred. The term includes a person that owns a protected-  
342 series transferable interest as a result of ceasing to be an  
343 associated member of a protected series.

344 (12) "Registered foreign protected series" means a  
345 protected series of a foreign series limited liability company  
346 that has an active certificate of authority to transact business  
347 in this state pursuant to a record filed with the department.

348 (13) "Registered foreign series limited liability company"

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349 means a foreign series limited liability company that has an  
350 active certificate of authority to transact business in this  
351 state pursuant to a record filed with the department.

352 (14) "Series limited liability company," except in the  
353 phrase "foreign series limited liability company," means a  
354 domestic limited liability company that has at least one  
355 protected series.

356 Section 7. Section 605.2103, Florida Statutes, is created  
357 to read:

358 605.2103 Nature of protected status.—A protected series of  
359 a series limited liability company is a person distinct from all  
360 of the following:

361 (1) The series limited liability company, subject to ss.  
362 605.2104(3), 605.2501(1), and 605.2502(4).

363 (2) Another protected series of the series limited  
364 liability company.

365 (3) A member of the series limited liability company,  
366 regardless of whether the member is an associated member of the  
367 protected series of the series limited liability company.

368 (4) A protected-series transferee of a protected series of  
369 the series limited liability company.

370 (5) A transferee of a transferable interest of the series  
371 limited liability company.

372 Section 8. Section 605.2104, Florida Statutes, is created  
373 to read:

374 605.2104 Powers and duration of protected series.—

375 (1) A protected series of a series limited liability  
376 company has the capacity to sue and be sued in its own name.

377 (2) Except as otherwise provided in subsections (3) and

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378 (4), a protected series of a series limited liability company  
379 has the same powers and purposes as the series limited liability  
380 company.

381 (3) A protected series of a series limited liability  
382 company ceases to exist not later than when the series limited  
383 liability company completes its winding up.

384 (4) A protected series of a series limited liability  
385 company may not be or do, as applicable, any of the following:

386 (a) Be a member of the series limited liability company;

387 (b) Establish a protected series; or

388 (c) Except as permitted by the laws of this state other  
389 than this chapter, have a purpose or power, or take an action,  
390 that the laws of this state other than this chapter prohibit a  
391 limited liability company from having or doing.

392 Section 9. Section 605.2105, Florida Statutes, is created  
393 to read:

394 605.2105 Protected series governing law.—The laws of this  
395 state govern the following:

396 (1) The internal affairs of a protected series of a series  
397 limited liability company, including all of the following:

398 (a) Relations among any associated members of the protected  
399 series.

400 (b) Relations between the protected series and:

401 1. Any associated member;

402 2. Any protected-series manager; or

403 3. Any protected-series transferee.

404 (c) Relations between any associated member and:

405 1. Any protected-series manager; or

406 2. Any protected-series transferee.

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- 407       (d) The rights and duties of a protected-series manager.
- 408       (e) Governance decisions affecting the activities and  
409 affairs of the protected series and the conduct of those  
410 activities and affairs.
- 411       (f) Procedures and conditions for becoming an associated  
412 member or a protected-series transferee.
- 413       (2) The relations between a protected series of a series  
414 limited liability company and each of the following:
- 415           (a) The series limited liability company.
- 416           (b) Another protected series of the series limited  
417 liability company.
- 418           (c) A member of the series limited liability company which  
419 is not an associated member of the protected series of the  
420 series limited liability company.
- 421           (d) A protected-series manager that is not a protected-  
422 series manager of the protected series.
- 423           (e) A protected-series transferee that is not a protected-  
424 series transferee of the protected series.
- 425       (3) The liability of a person for a debt, an obligation, or  
426 another liability of a protected series of a series limited  
427 liability company if the debt, obligation, or liability is  
428 asserted solely by reason of the person being or acting as any  
429 of the following:
- 430           (a) An associated member, protected-series transferee, or  
431 protected-series manager of the protected series;
- 432           (b) A member of the series limited liability company which  
433 is not an associated member of the protected series;
- 434           (c) A protected-series manager that is not a protected-  
435 series manager of the protected series;

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436 (d) A protected-series transferee that is not a protected-  
437 series transferee of the protected series;

438 (e) A manager of the series limited liability company; or

439 (f) A transferee of a transferable interest of the series  
440 limited liability company.

441 (4) The liability of a series limited liability company for  
442 a debt, an obligation, or another liability of a protected  
443 series of the series limited liability company if the debt,  
444 obligation, or liability is asserted solely in connection with  
445 any of the following on the part of the series limited liability  
446 company:

447 (a) Having delivered to the department for filing under s.  
448 605.2201(2) a protected series designation pertaining to the  
449 protected series or under s. 605.2201(4) or s. 605.2202(3) a  
450 statement of designation change pertaining to the protected  
451 series;

452 (b) Being or acting as a protected-series manager of the  
453 protected series;

454 (c) Having the protected series be or act as a manager of  
455 the series limited liability company; or

456 (d) Owning a protected-series transferable interest of the  
457 protected series.

458 (5) The liability of a protected series of a series limited  
459 liability company for a debt, an obligation, or another  
460 liability of the series limited liability company or of another  
461 protected series of the series limited liability company if the  
462 debt, obligation, or liability is asserted solely by reason of  
463 any of the following:

464 (a) The protected series:



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465 1. Being a protected series of the series limited liability  
466 company or having as a protected-series manager the series  
467 limited liability company or another protected series of the  
468 series limited liability company; or

469 2. Being or acting as a protected-series manager of another  
470 protected series of the series limited liability company or a  
471 manager of the series limited liability company; or

472 (b) The series limited liability company owning a  
473 protected-series transferable interest of the protected series.

474 Section 10. Section 605.2106, Florida Statutes, is created  
475 to read:

476 605.2106 Relation of a protected series operating agreement  
477 and the protected series provisions of this chapter.-

478 (1) Except as otherwise provided in this section, and  
479 subject to ss. 605.2107 and 605.2108, the operating agreement of  
480 a series limited liability company governs the following:

481 (a) The internal affairs of a protected series, including  
482 all of the following:

483 1. Relations among any associated members of the protected  
484 series.

485 2. Relations between the protected series and:

486 a. Any associated member of the protected series;

487 b. Any protected-series manager; or

488 c. Any protected-series transferee.

489 3. Relations between any associated member and:

490 a. Any protected-series manager; or

491 b. Any protected-series transferee.

492 4. The rights and duties of a protected-series manager.

493 5. Governance decisions affecting the activities and

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494 affairs of the protected series and the conduct of those  
495 activities and affairs.

496 6. Procedures and conditions for becoming an associated  
497 member or a protected-series transferee.

498 (b) Relations between a protected series of the series  
499 limited liability company and each of the following:

500 1. The series limited liability company.

501 2. Another protected series of the series limited liability  
502 company.

503 3. The protected series, any of its protected-series  
504 managers, any associated member of the protected series, or any  
505 protected-series transferee of the protected series.

506 4. A person in the person's capacity as:

507 a. A member of the series limited liability company which  
508 is not an associated member of the protected series;

509 b. A protected-series transferee or protected-series  
510 manager of another protected series; or

511 c. A transferee of the series limited liability company.

512 (2) If this chapter restricts the power of an operating  
513 agreement to affect a matter, the restriction applies to a  
514 matter under ss. 605.2101-605.2802 in accordance with s.  
515 605.0105.

516 (3) If a law of this state other than this chapter imposes  
517 a prohibition, limitation, requirement, condition, obligation,  
518 liability, or other restriction on a limited liability company;  
519 a member, a manager, or another agent of a limited liability  
520 company; or a transferee of a limited liability company, except  
521 as otherwise provided in the laws of this state other than this  
522 chapter, the restriction applies in accordance with s. 605.2108.

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523 (4) Except as otherwise provided in s. 605.2107, if the  
524 operating agreement of a series limited liability company does  
525 not provide for a matter described in subsection (1) in a manner  
526 authorized by ss. 605.2101-605.2802, the matter is determined in  
527 accordance with the following:

528 (a) To the extent that ss. 605.2101-605.2802 address the  
529 matter, ss. 605.2101-605.2802 govern.

530 (b) To the extent that ss. 605.2101-605.2802 do not address  
531 the matter, this chapter governs the matter in accordance with  
532 s. 605.2108.

533 Section 11. Section 605.2107, Florida Statutes, is created  
534 to read:

535 605.2107 Additional limitations on operating agreements.—

536 (1) An operating agreement may not vary the effect of:

537 (a) This section;

538 (b) Section 605.2103;

539 (c) Section 605.2104(1);

540 (d) Section 605.2104(2), to provide a protected series a  
541 power beyond those provided in this chapter to a limited  
542 liability company;

543 (e) Section 605.2104(3) or (4);

544 (f) Section 605.2105;

545 (g) Section 605.2106;

546 (h) Section 605.2108;

547 (i) Section 605.2201, except to vary the manner in which a  
548 series limited liability company approves establishing a  
549 protected series;

550 (j) Section 605.2202;

551 (k) Section 605.2301;

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552       (l) Section 605.2302;  
553       (m) Section 605.2303(1) or (2);  
554       (n) Section 605.2304(3) or (6);  
555       (o) Section 605.2401, except to decrease or eliminate a  
556 limitation of liability stated in that section;  
557       (p) Section 605.2402;  
558       (q) Section 605.2403;  
559       (r) Section 605.2404;  
560       (s) Section 605.2501(1), (4), and (5);  
561       (t) Section 605.2502, except to designate a different  
562 person to manage winding up;  
563       (u) Section 605.2503;  
564       (v) Sections 605.2601-605.2608;  
565       (w) Sections 605.2701-605.2704;  
566       (x) Sections 605.2801-605.2802, except to vary the person  
567 that has the right to sign and deliver to the department for  
568 filing a record under this chapter; or  
569       (y) A provision of this chapter pertaining to:  
570       1. A registered office or registered agents; or  
571       2. The department, including provisions relating to records  
572 authorized or required to be delivered to the department for  
573 filing under this chapter.  
574       (2) An operating agreement may not unreasonably restrict  
575 the duties and rights conferred under s. 605.2305 but may impose  
576 reasonable restrictions on the availability and use of  
577 information obtained under that section and may provide  
578 appropriate remedies, including liquidated damages, for a breach  
579 of any reasonable restriction on use.  
580       Section 12. Section 605.2108, Florida Statutes, is created

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581 to read:

582 605.2108 Application of this chapter to protected series.-

583 (1) Except as otherwise provided in subsection (2) and s.  
584 605.2107, the following provisions apply in the application of  
585 ss. 605.2106, 605.2304(3) and (6), 605.2501(4)(a), 605.2502(1),  
586 and 605.2503(2):

587 (a) A protected series of a series limited liability  
588 company is deemed to be a limited liability company that is  
589 formed separately from the series limited liability company and  
590 is distinct from the series limited liability company and any  
591 other protected series of the series limited liability company;

592 (b) An associated member of the protected series of a  
593 series limited liability company is deemed to be a member of the  
594 series limited liability company deemed to exist under paragraph  
595 (a);

596 (c) A protected-series transferee of the protected series  
597 is deemed to be a transferee of the series limited liability  
598 company deemed to exist under paragraph (a);

599 (d) A protected-series transferable interest of the  
600 protected series is deemed to be a transferable interest of the  
601 series limited liability company deemed to exist under paragraph  
602 (a);

603 (e) A protected-series manager is deemed to be a manager of  
604 the series limited liability company deemed to exist under  
605 paragraph (a);

606 (f) An asset of the protected series is deemed to be an  
607 asset of the series limited liability company deemed to exist  
608 under paragraph (a), regardless of whether the asset is an  
609 associated asset of the protected series; or

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610 (g) Any creditor or other obligee of the protected series  
611 is deemed to be a creditor or obligee of the series limited  
612 liability company deemed to exist under paragraph (a).

613 (2) Subsection (1) does not apply if its application would  
614 do either of the following:

615 (a) Contravene s. 605.0105; or

616 (b) Authorize or require the department to:

617 1. Accept for filing a type of record which this chapter  
618 does not authorize or require a person to deliver to the  
619 department for filing; or

620 2. Make or deliver a record that this chapter does not  
621 authorize or require the department to make or deliver.

622 (3) Except to the extent otherwise specified in ss.  
623 605.2101-605.2802, the provisions of this chapter applicable to  
624 limited liability companies in general and their managers,  
625 members, and transferees, including, but not limited to,  
626 provisions relating to formation, powers, operation, existence,  
627 management, court proceedings, and filings with the department  
628 and other state or local government agencies, are applicable to  
629 each series limited liability company and to each protected  
630 series established pursuant to s. 605.2201.

631 Section 13. Section 605.2201, Florida Statutes, is created  
632 to read:

633 605.2201 Establishment of protected series; change of  
634 designation.—

635 (1) With the affirmative vote or consent of all members of  
636 a limited liability company, the company may establish a  
637 protected series.

638 (2) To establish a protected series, a limited liability

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639 company shall deliver to the department for filing a protected  
640 series designation, signed by the company, stating the name of  
641 the company and the name of the protected series to be  
642 established, and any other information the department requires  
643 for filing.

644 (3) A protected series is established when the protected  
645 series designation takes effect under s. 605.0207.

646 (4) To amend a protected series designation, a series  
647 limited liability company shall deliver to the department for  
648 filing a statement of designation change, signed by the company,  
649 that sets forth the following:

650 (a) The name of the series limited liability company and  
651 the name of the protected series to which the change to the  
652 protected series designation applies;

653 (b) Each change to the protected series designation; and

654 (c) A statement that each designation change was approved  
655 by the affirmative vote or consent of the members of the series  
656 limited liability company required to make each change to the  
657 protected series designation.

658 (5) Each designation change made pursuant to subsection (4)  
659 takes effect when the statement of designation change takes  
660 effect under s. 605.0207.

661 Section 14. Section 605.2202, Florida Statutes, is created  
662 to read:

663 605.2202 Protected series name.—

664 (1) Except as otherwise provided in subsection (2), the  
665 name of a protected series must comply with s. 605.0112.

666 (2) The name of a protected series of a series limited  
667 liability company must:

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668       (a) Begin with the name of the series limited liability  
669 company, including any word or abbreviation required by s.  
670 605.0112; and

671       (b) Contain the phrase "protected series" or the  
672 abbreviation "P.S." or "PS."

673       (3) If a series limited liability company changes its name,  
674 the company must deliver to the department for filing a  
675 statement of designation change for each of the company's  
676 protected series, changing the name of each protected series to  
677 comply with this section.

678       Section 15. Section 605.2203, Florida Statutes, is created  
679 to read:

680       605.2203 Registered agent.—

681       (1) The registered agent in this state for a series limited  
682 liability company is the registered agent in this state for each  
683 protected series of that company.

684       (2) Before delivering a protected series designation to the  
685 department for filing, a series limited liability company must  
686 agree with a registered agent specifying that the agent will  
687 serve as the registered agent in this state for that company and  
688 for each protected series of that company.

689       (3) A person that signs a protected series designation  
690 delivered to the department for filing affirms as a fact that  
691 the series limited liability company on whose behalf the  
692 designation is delivered has complied with subsection (2).

693       (4) A person that ceases to be the registered agent for a  
694 series limited liability company ceases to be the registered  
695 agent for each protected series of that company.

696       (5) A person that ceases to be the registered agent for a



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697 protected series of a series limited liability company, other  
698 than as a result of the termination of the protected series,  
699 ceases to be the registered agent of that company and any other  
700 protected series of that company.

701 (6) Except as otherwise agreed upon by a series limited  
702 liability company and its registered agent, the registered agent  
703 is not obligated to distinguish between a process, notice,  
704 demand, or other record concerning the company and a process,  
705 notice, demand, or other record concerning a protected series of  
706 the company.

707 Section 16. Section 605.2204, Florida Statutes, is created  
708 to read:

709 605.2204 Series limited liability company; service of  
710 process; giving notice or making demand.-

711 (1) Process against a series limited liability company, a  
712 protected series of a series limited liability company, a  
713 registered foreign series limited liability company, or a  
714 registered foreign protected series of a registered foreign  
715 series limited liability company, respectively, may be served in  
716 the same manner as service is made on each such entity under s.  
717 48.062 and chapter 48 or chapter 49.

718 (2) Any notice or demand on a series limited liability  
719 company or a protected series of a series limited liability  
720 company under this chapter may be given or made to any member of  
721 a member-managed series limited liability company or to any  
722 manager of a manager-managed series limited liability company;  
723 to the registered agent of a series limited liability company at  
724 the registered office of the series limited liability company in  
725 this state; or to any other address in this state which is the

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726 principal office in this state of the series limited liability  
727 company.

728 (3) Any notice or demand on a registered foreign series  
729 limited liability company or a registered foreign protected  
730 series of a registered foreign series limited liability company  
731 under this chapter may be given or made to any member of a  
732 member-managed foreign series limited liability company or to  
733 any manager of a manager-managed foreign series limited  
734 liability company; to the registered agent of the registered  
735 foreign series limited liability company at the registered  
736 office of the registered foreign series limited liability  
737 company in this state; or to the principal office address, or  
738 any other address in this state which is, in fact, the principal  
739 office in this state of the registered foreign series limited  
740 liability company.

741 (4) This section does not affect the right to serve process  
742 on, give notice to, or make a demand on a series limited  
743 liability company or any protected series of a series limited  
744 liability company, or to or on any foreign series limited  
745 liability company or any protected series of the foreign series  
746 limited liability company, in any other manner provided by law.

747 Section 17. Section 605.2205, Florida Statutes, is created  
748 to read:

749 605.2205 Certificate of status for domestic or foreign  
750 protected series.-

751 (1) The department, upon request, payment of the requisite  
752 fee, and compliance with any other filing requirements of the  
753 department, shall issue a certificate of status for a protected  
754 series of a series limited liability company if the records

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755 filed in the department show that the department has accepted  
756 and filed articles of organization for the series limited  
757 liability company and a protected series designation for the  
758 protected series. A certificate of status for a protected series  
759 of a series limited liability company must state all of the  
760 following:

761 (a) The series limited liability company's name.

762 (b) The name of the protected series.

763 (c) That the series limited liability company was organized  
764 under the laws of this state and the date of organization.

765 (d) That the protected series was designated under the laws  
766 of this state and the date of designation.

767 (e) Whether all fees and penalties due to the department  
768 under this chapter or other law by the series limited liability  
769 company and the protected series have been paid.

770 (f) Whether the series limited liability company's most  
771 recent annual report required by s. 605.0212 has been filed by  
772 the department.

773 (g) Whether the series limited liability company's most  
774 recent annual report includes the name of the protected series,  
775 unless:

776 1. When the series limited liability company delivered the  
777 annual report for filing, the protected series designation

778 pertaining to the protected series had not yet taken effect; or

779 2. After the series limited liability company delivered the  
780 annual report for filing, the company delivered to the  
781 department for filing a statement of designation change, which  
782 changes the name of the protected series.

783 (h) Whether the department has administratively dissolved

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784 the series limited liability company or received a record  
785 notifying the department that the company has been dissolved by  
786 judicial action pursuant to s. 605.0705.

787 (i) Whether the department has administratively dissolved  
788 the protected series or received a record notifying the  
789 department that the protected series has been dissolved by  
790 judicial action pursuant to s. 605.2501(4) or (5).

791 (j) Whether the department has filed articles of  
792 dissolution for the series limited liability company.

793 (k) Whether the department has filed a statement of  
794 dissolution, termination, or relocation for the protected  
795 series.

796 (2) The department, upon request, payment of the requisite  
797 fee, and compliance with any other filing requirements of the  
798 department, shall issue a certificate of status for a foreign  
799 protected series of a foreign series limited liability company  
800 if the records filed in the department show that the department  
801 has filed a certificate of authority for the foreign series  
802 limited liability company and a certificate of authority for the  
803 foreign protected series. A certificate of status for a  
804 registered foreign protected series of a registered foreign  
805 series limited liability company must state all of the  
806 following:

807 (a) The foreign series limited liability company's name and  
808 any current alternative name adopted under s. 605.0906(1) for  
809 use in this state.

810 (b) The name of the foreign protected series and any  
811 current alternative name adopted under s. 605.0906(1) for use in  
812 this state.

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813 (c) That the foreign series limited liability company is  
814 authorized to transact business in this state.

815 (d) That the foreign protected series is authorized to  
816 transact business in this state.

817 (e) Whether all fees and penalties due to the department  
818 under this chapter or other law by the foreign series limited  
819 liability company and the foreign protected series have been  
820 paid.

821 (f) Whether the foreign series limited liability company's  
822 most recent annual report required by s. 605.0212 has been filed  
823 by the department.

824 (g) Whether the foreign series limited liability company's  
825 most recent annual report includes the name of the foreign  
826 protected series, unless:

827 1. When the foreign series limited liability company  
828 delivered the annual report for filing, the foreign protected  
829 series designation pertaining to the foreign protected series  
830 had not yet taken effect; or

831 2. After the foreign series limited liability company  
832 delivered the annual report for filing, the foreign series  
833 limited liability company delivered to the department for filing  
834 a statement of designation change which changes the name of the  
835 foreign protected series.

836 (h) Whether the department has:

837 1. Revoked the foreign series limited liability company's  
838 certificate of authority or revoked the foreign protected series  
839 certificate of authority; or

840 2. Filed a notice of withdrawal of the certificate of  
841 authority for the foreign series limited liability company or

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842 for the foreign protected series.

843 (3) Subject to any qualification stated by the department  
844 in a certificate of status, a certificate of status issued by  
845 the department may be relied upon as conclusive evidence of the  
846 facts stated in the certificate of status as to the active  
847 status of the domestic or foreign series limited liability  
848 company and any protected series of the domestic or foreign  
849 limited liability company authorized to transact business in  
850 this state.

851 Section 18. Section 605.2206, Florida Statutes, is created  
852 to read:

853 605.2206 Information required in annual report; failure to  
854 comply.-

855 (1) In the annual report required by s. 605.0212, a series  
856 limited liability company shall include the name of each  
857 protected series of the company:

858 (a) For which the series limited liability company has  
859 previously delivered to the department for filing a protected  
860 series designation; and

861 (b) Which has not dissolved and completed winding up.

862 (2) The failure of a series limited liability company to  
863 comply with subsection (1) with regard to a protected series  
864 prevents issuance of a certificate of status pertaining to the  
865 protected series, but does not otherwise affect the protected  
866 series.

867 (3) In the annual report required by s. 605.0212, a  
868 registered foreign series limited liability company shall  
869 include the name of each registered foreign protected series of  
870 the registered foreign series limited liability company:

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871 (a) For which the registered foreign series limited  
872 liability company has previously delivered to the department for  
873 filing an application for a certificate of authority to transact  
874 business in this state, which has been accepted by the  
875 department; and

876 (b) Which has not withdrawn its certificate of authority to  
877 transact business in this state.

878 (4) The failure of a registered foreign series limited  
879 liability company to comply with subsection (3) with regard to a  
880 registered foreign protected series prevents issuance of a  
881 certificate of status pertaining to the registered foreign  
882 protected series.

883 Section 19. Section 605.2301, Florida Statutes, is created  
884 to read:

885 605.2301 Associated asset.—

886 (1) Only an asset of a protected series may be an  
887 associated asset of the protected series. Only an asset of a  
888 series limited liability company may be an associated asset of  
889 the company.

890 (2) (a) An asset of a protected series of a series limited  
891 liability company is an associated asset of the protected series  
892 only if the protected series creates and maintains records that  
893 state the name of the protected series and describe the asset  
894 with sufficient specificity to permit a disinterested,  
895 reasonable individual to:

896 1. Identify the asset and distinguish it from any other  
897 asset of the protected series, any asset of the series limited  
898 liability company, and any asset of any other protected series  
899 of the company;

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900       2. Determine when and from which person the protected  
901 series acquired the asset or how the asset otherwise became an  
902 asset of the protected series; and

903       3. If the protected series acquired the asset from the  
904 series limited liability company or another protected series of  
905 the company, determine any consideration paid, the payor, and  
906 the payee.

907       (b) A deed or other instrument granting an interest in real  
908 property to or from one or more protected series of a series  
909 limited liability company, or any other instrument otherwise  
910 affecting an interest in real property held by one or more  
911 protected series of a series limited liability company, in each  
912 case to the extent such deed or other instrument is in favor of  
913 a person who gives value without knowledge of the lack of  
914 authority of the person signing and delivering a deed or other  
915 instrument and is recorded in the office for recording transfers  
916 or other matters affecting real property, is conclusive of the  
917 authority of the person signing and constitutes a record that  
918 such interest in real property is an associated asset or  
919 liability, as applicable, of the protected series.

920       (3) (a) An asset of a series limited liability company is an  
921 associated asset of the company only if the company creates and  
922 maintains records that state the name of the company and  
923 describe the asset with sufficient specificity to permit a  
924 disinterested, reasonable individual to:

925       1. Identify the asset and distinguish it from any other  
926 asset of the series limited liability company and any asset of  
927 any protected series of the company;

928       2. Determine when and from which person the series limited



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929 liability company acquired the asset or how the asset otherwise  
930 became an asset of the company; and

931 3. If the series limited liability company acquired the  
932 asset from a protected series of the company, determine any  
933 consideration paid, the payor, and the payee.

934 (b) A deed or other instrument granting an interest in real  
935 property to or from a series limited liability company, or any  
936 other instrument otherwise affecting an interest in real  
937 property held by a series limited liability company, in each  
938 case to the extent such deed or other instrument is in favor of  
939 a person who gives value without knowledge of the lack of  
940 authority of the person signing and delivering a deed or other  
941 instrument and is recorded in the office for recording transfers  
942 or other matters affecting real property, is conclusive of the  
943 authority of the person signing and constitutes a record that  
944 such interest in real property is an associated asset or  
945 liability, as applicable, of the series limited liability  
946 company.

947 (4) The records and recordkeeping required by subsections  
948 (2) and (3) may be organized by specific listing, category,  
949 type, quantity, or computational or allocative formula or  
950 procedure, including a percentage or share of any asset, or in  
951 any other reasonable manner.

952 (5) To the extent authorized by this chapter and the laws  
953 of this state other than this chapter, a series limited  
954 liability company or protected series of a series limited  
955 liability company may hold an associated asset directly or  
956 indirectly, through a representative, nominee, or similar  
957 arrangement, except for the following:

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958       (a) A protected series may not hold an associated asset in  
959 the name of the series limited liability company or another  
960 protected series of the company; and

961       (b) A series limited liability company may not hold an  
962 associated asset in the name of a protected series of the  
963 company.

964       Section 20. Section 605.2302, Florida Statutes, is created  
965 to read:

966       605.2302 Associated member.-

967       (1) Only a member of a series limited liability company may  
968 be an associated member of a protected series of the company.

969       (2) A member of a series limited liability company becomes  
970 an associated member of a protected series of the company if the  
971 operating agreement or a procedure established by the operating  
972 agreement states all of the following:

973       (a) That the member is an associated member of the  
974 protected series.

975       (b) The date on which the member became an associated  
976 member of the protected series.

977       (c) Any protected-series transferable interest the  
978 associated member has in connection with becoming or being an  
979 associated member of the protected series.

980       (3) If a person that is an associated member of a protected  
981 series of a series limited liability company is dissociated from  
982 the company, the person ceases to be an associated member of the  
983 protected series.

984       Section 21. Section 605.2303, Florida Statutes, is created  
985 to read:

986       605.2303 Protected-series transferable interest.-

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987       (1) A protected-series transferable interest of a protected  
988 series of a series limited liability company must be owned  
989 initially by an associated member of the protected series or the  
990 series limited liability company.

991       (2) If a protected series of a series limited liability  
992 company has no associated members when established, the company  
993 owns the protected-series transferable interests in the  
994 protected series.

995       (3) In addition to acquiring a protected-series  
996 transferable series interest under subsection (2), a series  
997 limited liability company may acquire a protected-series  
998 transferable interest through a transfer from another person or  
999 as provided in the operating agreement.

1000       (4) Except for s. 605.2108(1)(c), any provision of this  
1001 chapter which applies to a protected-series transferee of a  
1002 protected series of a series limited liability company applies  
1003 to the company in its capacity as an owner of a protected-series  
1004 transferable interest of the protected series. Any provision of  
1005 the operating agreement of a series limited liability company  
1006 which applies to a protected-series transferee of a protected  
1007 series of the company applies to the company in its capacity as  
1008 an owner of a protected-series transferable interest of the  
1009 protected series.

1010       Section 22. Section 605.2304, Florida Statutes, is created  
1011 to read:

1012       605.2304 Management.—

1013       (1) A protected series may have one or more protected-  
1014 series managers.

1015       (2) If a protected series has no associated members, the

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1016 series limited liability company is the protected-series  
1017 manager.

1018 (3) Section 605.2108 applies to the determination of any  
1019 duties of a protected-series manager of a protected series to  
1020 each of the following:

1021 (a) The protected series.

1022 (b) Any associated member of the protected series.

1023 (c) Any protected-series transferee of the protected  
1024 series.

1025 (4) Solely by reason of being or acting as a protected-  
1026 series manager of a protected series, a person owes no duty to  
1027 any of the following:

1028 (a) The series limited liability company.

1029 (b) Another protected series of the series limited  
1030 liability company.

1031 (c) Another person in that person's capacity as:

1032 1. A member of the series limited liability company which  
1033 is not an associated member of the protected series;

1034 2. A protected-series transferee or protected-series  
1035 manager of another protected series; or

1036 3. A transferee of the series limited liability company.

1037 (5) An associated member of a protected series of a series  
1038 limited liability company has the same rights as any other  
1039 member of the company to vote on or consent to an amendment to  
1040 the company's operating agreement or any other matter being  
1041 decided by the members, regardless of whether the amendment or  
1042 matter affects the interests of the protected series or the  
1043 associated member.

1044 (6) The right of a member to maintain a derivative action

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1045 to enforce a right of a limited liability company pursuant to s.  
1046 605.0802 applies to each of the following:

1047 (a) An associated member of a protected series, in  
1048 accordance with s. 605.2108.

1049 (b) A member of a series limited liability company, in  
1050 accordance with s. 605.2108.

1051 (7) An associated member of a member-managed protected  
1052 series is an agent for the protected series with power to bind  
1053 the protected series to the same extent that a member of a  
1054 member-managed limited liability company is an agent for the  
1055 company with power to bind the company under s. 605.04074(1)(a).  
1056 A protected-series manager of a manager-managed protected series  
1057 is an agent for the protected series with power to bind the  
1058 protected series to the same extent that a manager of a manager-  
1059 managed limited liability company is an agent for the company  
1060 with power to bind the company under s. 605.04074(2)(b).

1061 Section 23. Section 605.2305, Florida Statutes, is created  
1062 to read:

1063 605.2305 Right of a person that is not an associated member  
1064 of a protected series to information of a protected series.—

1065 (1) A member of a series limited liability company which is  
1066 not an associated member of a protected series of the company  
1067 has a right to information concerning the protected series to  
1068 the same extent, in the same manner, and under the same  
1069 conditions that a member that is not a manager of a manager-  
1070 managed limited liability company has a right to information of  
1071 the company under s. 605.0410(1) and (3)(b).

1072 (2) A person that was formerly an associated member of a  
1073 protected series has a right to information concerning the

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1074 protected series to the same extent, in the same manner, and  
1075 under the same conditions that a person dissociated as a member  
1076 of a manager-managed limited liability company has a right to  
1077 information concerning the limited liability company under s.  
1078 605.0410(4) or other applicable law.

1079 (3) If an associated member of a protected series dies, the  
1080 legal representative of the deceased associated member has a  
1081 right to information concerning the protected series to the same  
1082 extent, in the same manner, and under the same conditions that  
1083 the legal representative of a deceased member of a limited  
1084 liability company has a right to information concerning the  
1085 company under ss. 605.0410(9) and 605.0504.

1086 (4) A protected-series manager of a protected series has a  
1087 right to information concerning the protected series to the same  
1088 extent, in the same manner, and under the same conditions that a  
1089 manager of a manager-managed limited liability company has a  
1090 right to information concerning the company under s.  
1091 605.0410(3)(a).

1092 (5) The court-ordered inspection provisions of s. 605.0411  
1093 apply to the information rights regarding series limited  
1094 liability companies and protected series of such companies.

1095 Section 24. Section 605.2401, Florida Statutes, is created  
1096 to read:

1097 605.2401 Limitations on liability.—

1098 (1) A person is not liable, directly or indirectly, by way  
1099 of contribution or otherwise, for a debt, an obligation, or  
1100 another liability of either of the following:

1101 (a) A protected series of a series limited liability  
1102 company solely by reason of being or acting as:

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- 1103       1. An associated member, protected-series manager, or  
1104 protected-series transferee of the protected series; or  
1105       2. A member, manager, or transferee of the company; or  
1106       (b) A series limited liability company solely by reason of  
1107 being or acting as an associated member, protected-series  
1108 manager, or protected-series transferee of a protected series of  
1109 the company.
- 1110       (2) Subject to s. 605.2404, the following apply:  
1111       (a) A debt, an obligation, or another liability of a series  
1112 limited liability company is solely the debt, obligation, or  
1113 liability of the company.
- 1114       (b) A debt, an obligation, or another liability of a  
1115 protected series is solely the debt, obligation, or liability of  
1116 the protected series.
- 1117       (c) A series limited liability company is not liable,  
1118 directly or indirectly, by way of contribution or otherwise, for  
1119 a debt, an obligation, or another liability of a protected  
1120 series of the company solely by reason of the protected series  
1121 being a protected series of the company, or the series limited  
1122 liability company:
- 1123       1. Being or acting as a protected-series manager of the  
1124 protected series;
- 1125       2. Having the protected series manage the series limited  
1126 liability company; or
- 1127       3. Owning a protected-series transferable interest of the  
1128 protected series.
- 1129       (d) A protected series of a series limited liability  
1130 company is not liable, directly or indirectly, by way of  
1131 contribution or otherwise, for a debt, an obligation, or another

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1132 liability of the company or another protected series of the  
1133 company solely by reason of:

1134 1. Being a protected series of the series limited liability  
1135 company;

1136 2. Being or acting as a manager of the series limited  
1137 liability company or a protected-series manager of another  
1138 protected series of the company; or

1139 3. Having the series limited liability company or another  
1140 protected series of the company be or act as a protected-series  
1141 manager of the protected series.

1142 Section 25. Section 605.2402, Florida Statutes, is created  
1143 to read:

1144 605.2402 Claim seeking to disregard limitation of  
1145 liability.—

1146 (1) Except as otherwise provided in subsection (2), a claim  
1147 seeking to disregard a limitation in s. 605.2401 is governed by  
1148 the principles of law and equity, including a principle  
1149 providing a right to a creditor or holding a person liable for a  
1150 debt, an obligation, or another liability of another person,  
1151 which would apply if each protected series of a series limited  
1152 liability company were a limited liability company formed  
1153 separately from the series limited liability company and  
1154 distinct from the series limited liability company and any other  
1155 protected series of the series limited liability company.

1156 (2) The failure of a limited liability company or a  
1157 protected series to observe formalities relating to the exercise  
1158 of its powers or management of its activities and affairs is not  
1159 a ground to disregard a limitation in s. 605.2401(1) but may be  
1160 a ground to disregard a limitation in s. 605.2401(2).



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1161       (3) This section applies to a claim seeking to disregard a  
1162 limitation of liability applicable to a foreign series limited  
1163 liability company or foreign protected series and comparable to  
1164 a limitation stated in s. 605.2401, if either of the following  
1165 applies:

1166       (a) The claimant is a resident of this state, transacting  
1167 business in this state, or authorized to transact business in  
1168 this state; or

1169       (b) The claim is to establish or enforce a liability  
1170 arising under law of this state other than this chapter or from  
1171 an act or omission in this state.

1172       Section 26. Section 605.2403, Florida Statutes, is created  
1173 to read:

1174       605.2403 Remedies of judgment creditor of associated member  
1175 or other holder of a protected-series transferee.—The provisions  
1176 of s. 605.0503 providing or restricting remedies available to a  
1177 judgment creditor of a member or transferee of a limited  
1178 liability company apply to a judgment creditor of either or both  
1179 of the following:

1180       (1) An associated member or other holder of a protected-  
1181 series transferable interest in a protected series of a series  
1182 limited liability company or a foreign series limited liability  
1183 company.

1184       (2) A series limited liability company, to the extent the  
1185 company owns a protected-series transferable interest of a  
1186 protected series.

1187       Section 27. Section 605.2404, Florida Statutes, is created  
1188 to read:

1189       605.2404 Enforcement of claim against non-associated

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1190 asset.-

1191 (1) For the purposes of this section, the term:

1192 (a) "Enforcement date" means 12:01 a.m. on the date on  
1193 which a claimant first serves process on a series limited  
1194 liability company or protected series in an action seeking to  
1195 enforce a claim against an asset of the company or protected  
1196 series by attachment, levy, or similar means under this section.

1197 (b) "Incurrence date," subject to s. 605.2608(2), means the  
1198 date on which a series limited liability company or protected  
1199 series of the company incurred the liability giving rise to a  
1200 claim that a claimant seeks to enforce under this section.

1201 (2) If a claim against a series limited liability company  
1202 or a protected series of the company has been reduced to  
1203 judgment, in addition to any other remedy provided by law or  
1204 equity, the judgment may be enforced in accordance with the  
1205 following:

1206 (a) A judgment against the series limited liability company  
1207 may be enforced against an asset of a protected series of the  
1208 company if the asset:

1209 1. Was a non-associated asset of the protected series on  
1210 the incurrence date; or

1211 2. Is a non-associated asset of the protected series on the  
1212 enforcement date.

1213 (b) A judgment against a protected series may be enforced  
1214 against an asset of the series limited liability company if the  
1215 asset:

1216 1. Was a non-associated asset of the series limited  
1217 liability company on the incurrence date; or

1218 2. Is a non-associated asset of the series limited

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1219 liability company on the enforcement date.

1220 (c) A judgment against a protected series may be enforced  
1221 against an asset of another protected series of the series  
1222 limited liability company if the asset:

1223 1. Was a non-associated asset of the other protected series  
1224 on the incurrence date; or

1225 2. Is a non-associated asset of the other protected series  
1226 on the enforcement date.

1227 (3) In addition to any other remedy provided by law or  
1228 equity, if a claim against a series limited liability company or  
1229 a protected series has not been reduced to a judgment and law  
1230 other than this chapter permits a prejudgment remedy by  
1231 attachment, levy, or similar means, the court may apply  
1232 subsection (2) as a prejudgment remedy.

1233 (4) In a proceeding under this section, the party asserting  
1234 that an asset is or was an associated asset of a series limited  
1235 liability company or a protected series of the series limited  
1236 liability company has the burden of proof on the issue.

1237 (5) This section applies to an asset of a foreign series  
1238 limited liability company or foreign protected series if all of  
1239 the following apply:

1240 (a) The asset is real or tangible property located in this  
1241 state.

1242 (b) The claimant is a resident of this state or is  
1243 transacting business or authorized to transact business in this  
1244 state, or the claim under this section is to enforce a judgment,  
1245 or to seek a prejudgment remedy, pertaining to a liability  
1246 arising from the law of this state other than this chapter or an  
1247 act or omission in this state.

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1248       (c) The asset is not identified in the records of the  
1249 foreign series limited liability company or foreign protected  
1250 series in a manner comparable to the manner required by s.  
1251 605.2301.

1252       Section 28. Section 605.2501, Florida Statutes, is created  
1253 to read:

1254       605.2501 Events causing dissolution of protected series.—A  
1255 protected series of a series limited liability company is  
1256 dissolved, and its activities and affairs must be wound up, upon  
1257 the occurrence of any of the following:

1258       (1) Dissolution of the series limited liability company.

1259       (2) Occurrence of an event or a circumstance that the  
1260 operating agreement states causes dissolution of the protected  
1261 series.

1262       (3) Affirmative vote or consent of all associated members  
1263 of the protected series.

1264       (4) Entry by the court of an order dissolving the protected  
1265 series on application by an associated member or a protected-  
1266 series manager of the protected series:

1267       (a) In accordance with s. 605.2108; and

1268       (b) To the same extent, in the same manner, and on the same  
1269 grounds the court would enter an order dissolving a limited  
1270 liability company on application by a member or manager of the  
1271 limited liability company pursuant to s. 605.0702.

1272       (5) Entry by the court of an order dissolving the protected  
1273 series on application by the series limited liability company or  
1274 a member or manager of the series limited liability company:

1275       (a) In accordance with s. 605.2108; and

1276       (b) To the same extent, in the same manner, and on the same

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1277 grounds the court would enter an order dissolving a limited  
1278 liability company on application by a member or manager of the  
1279 limited liability company pursuant to s. 605.0702.

1280 (6) Automatic or involuntary dissolution of the series  
1281 limited liability company that established the protected series.

1282 (7) The filing of a statement of administrative dissolution  
1283 of the limited liability company or a protected series of the  
1284 company by the department pursuant to s. 605.0714.

1285 Section 29. Section 605.2502, Florida Statutes, is created  
1286 to read:

1287 605.2502 Winding up dissolved protected series.-

1288 (1) Subject to subsections (2) and (3) and in accordance  
1289 with s. 605.2108, the following apply:

1290 (a) A dissolved protected series shall wind up its  
1291 activities and affairs in the same manner that a dissolved  
1292 limited liability company winds up its activities and affairs  
1293 under s. 605.0709, subject to the same requirements and  
1294 conditions, and with the same effects.

1295 (b) Judicial supervision or another judicial remedy is  
1296 available in the winding up of the protected series to the same  
1297 extent, in the same manner, under the same conditions, and with  
1298 the same effects that apply under s. 605.0709(5).

1299 (2) When a protected series of a series limited liability  
1300 company dissolves, the company may deliver to the department for  
1301 filing its articles of protected series dissolution stating the  
1302 name of the series limited liability company and the protected  
1303 series and that the protected series is dissolved. The filing of  
1304 the articles of dissolution by the department has the same  
1305 effect with regard to the protected series as the filing by a

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1306 limited liability company of articles of dissolution with the  
1307 department under s. 605.0707.

1308 (3) When a protected series of a series limited liability  
1309 company has completed winding up in accordance with s. 605.0709,  
1310 the company that established the protected series may deliver to  
1311 the department for filing a statement of designation  
1312 cancellation, stating all of the following:

1313 (a) The name of the company and the protected series.

1314 (b) That the protected series is terminated with the  
1315 effective date of the termination if that date is not the date  
1316 of filing of the statement of designation cancellation.

1317 (c) Any other information required by the department.

1318 (4) The filing of the statement of designation cancellation  
1319 by the department has the same effect as the filing by the  
1320 department of a statement of termination under s. 605.0709(7).

1321 (5) A series limited liability company has not completed  
1322 its winding up until each of the protected series of the company  
1323 has completed its winding up.

1324 Section 30. Section 605.2503, Florida Statutes, is created  
1325 to read:

1326 605.2503 Effects of reinstatement of series limited  
1327 liability company; revocation of voluntary dissolution.—If a  
1328 series limited liability company that has been administratively  
1329 dissolved is reinstated, or if a series limited liability  
1330 company that voluntarily dissolved revokes its articles of  
1331 dissolution before filing a statement of termination, both of  
1332 the following apply:

1333 (1) Each protected series of the series limited liability  
1334 company ceases winding up.

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1335       (2) Section 605.0708 applies to the series limited  
1336 liability company and to each protected series of the company,  
1337 in accordance with s. 605.2108.

1338       Section 31. Section 605.2601, Florida Statutes, is created  
1339 to read:

1340       605.2601 Entity transactions involving a series limited  
1341 liability company or a protected series of the company  
1342 restricted; definitions.—As used in ss. 605.2601-605.2608, the  
1343 term:

1344       (1) "After a merger" or "after the merger" means when a  
1345 merger under s. 605.2604 becomes effective and any time  
1346 thereafter.

1347       (2) "Before a merger" or "before the merger" means before a  
1348 merger under s. 605.2604 becomes effective.

1349       (3) "Continuing protected series" means a protected series  
1350 of a surviving series limited liability company which continues  
1351 in uninterrupted existence after a merger under s. 605.2604.

1352       (4) "Merging company" means a limited liability company  
1353 that is party to a merger under s. 605.2604.

1354       (5) "Non-surviving company" means a merging company that  
1355 does not continue in existence after a merger under s. 605.2604.

1356       (6) "Relocated protected series" means a protected series  
1357 of a non-surviving company which, after a merger under s.  
1358 605.2604, continues in uninterrupted existence as a protected  
1359 series of the surviving company.

1360       (7) "Surviving company" means a merging company that  
1361 continues in existence after a merger under s. 605.2604.

1362       Section 32. Section 605.2602, Florida Statutes, is created  
1363 to read:

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1364       605.2602 Restrictions on entity transactions involving  
1365 protected series.—Except as provided in ss. 605.2605(2),  
1366 605.2606(2), and 605.2607(1), a protected series may not  
1367 participate in; be a party to; result from; or be formed,  
1368 organized, established, or created by either of the following:

1369       (1) A conversion, domestication, interest exchange, or  
1370 merger under this chapter or the law of a foreign jurisdiction,  
1371 however the transaction is denominated under such law; or

1372       (2) A transaction with the same substantive effect as a  
1373 conversion, domestication, interest exchange, or merger under  
1374 the law of this state or a foreign jurisdiction.

1375       Section 33. Section 605.2603, Florida Statutes, is created  
1376 to read:

1377       605.2603 Restrictions on entity transactions involving  
1378 series limited liability company.—A series limited liability  
1379 company may not:

1380       (1) Participate in; be a party to; result from; or be  
1381 formed, organized, established, or created by either of the  
1382 following:

1383       (a) A conversion, domestication, or interest exchange,  
1384 under this chapter or the law of a foreign jurisdiction, however  
1385 the transaction is denominated under such law; or

1386       (b) A transaction with the same substantive effect as a  
1387 conversion, domestication, or interest exchange under the law of  
1388 this state or a foreign jurisdiction.

1389       (2) Except as otherwise provided in s. 605.2604, be a party  
1390 to or the surviving company of either of the following:

1391       (a) A merger under this chapter or the law of a foreign  
1392 jurisdiction, however a merger is denominated under such law; or



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1393 (b) A transaction with the same substantive effect as a  
1394 merger under the law of this state or a foreign jurisdiction.

1395 Section 34. Section 605.2604, Florida Statutes, is created  
1396 to read:

1397 605.2604 Restrictions on merger.—A series limited liability  
1398 company may be a party to a merger in accordance with ss.  
1399 605.1021-605.1026, this section, and ss. 605.2605-605.2608 only  
1400 if both of the following apply:

1401 (1) Each other party to the merger is a limited liability  
1402 company.

1403 (2) The surviving company is not created in the merger.

1404 Section 35. Section 605.2605, Florida Statutes, is created  
1405 to read:

1406 605.2605 Plan of merger.—In a merger under s. 605.2604, the  
1407 plan of merger must do all of the following:

1408 (1) Comply with s. 605.1022 relating to the contents of a  
1409 plan of merger of a limited liability company.

1410 (2) State in a record:

1411 (a) For any protected series of a non-surviving company,  
1412 whether, after the merger, the protected series will be a  
1413 relocated protected series or be dissolved, wound up, and  
1414 terminated.

1415 (b) For any protected series of the surviving company which  
1416 exists before the merger, whether, after the merger, the  
1417 protected series will be a continuing protected series or be  
1418 dissolved, wound up, and terminated.

1419 (c) For each relocated protected series or continuing  
1420 protected series:

1421 1. The name of any person that becomes an associated member

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1422 or a protected-series transferee of the protected series after  
1423 the merger, any consideration to be paid by, on behalf of, or in  
1424 respect of the person, the name of the payor, and the name of  
1425 the payee;

1426 2. The name of any person whose rights or obligations in  
1427 the person's capacity as an associated member or a protected-  
1428 series transferee will change after the merger;

1429 3. Any consideration to be paid to a person that before the  
1430 merger was an associated member or a protected-series transferee  
1431 of the protected series and the name of the payor; and

1432 4. If, after the merger, the protected series will be a  
1433 relocated protected series, its new name.

1434 (d) For any protected series to be established by the  
1435 surviving company as a result of the merger:

1436 1. The name of the protected series and the address of its  
1437 principal office;

1438 2. Any protected-series transferable interest to be owned  
1439 by the surviving company when the protected series is  
1440 established; and

1441 3. The name of and any protected-series transferable  
1442 interest owned by any person that will be an associated member  
1443 of the protected series when the protected series is  
1444 established.

1445 (e) For any person that is an associated member of a  
1446 relocated protected series and will remain a member after the  
1447 merger, any amendment to the operating agreement of the  
1448 surviving limited liability company which:

1449 1. Is or is proposed to be in a record; and

1450 2. Is necessary or appropriate to state the rights and

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1451 obligations of the person as a member of the surviving limited  
1452 liability company.

1453 Section 36. Section 605.2606, Florida Statutes, is created  
1454 to read:

1455 605.2606 Articles of merger.—In a merger under s. 605.2604,  
1456 the articles of merger must do all of the following:

1457 (1) Comply with s. 605.1025 relating to the articles of  
1458 merger.

1459 (2) Include as an attachment all of the following records,  
1460 each to become effective when the merger becomes effective:

1461 (a) For a protected series of a merging company being  
1462 terminated as a result of the merger, a statement of designation  
1463 cancellation and termination signed by the non-surviving merging  
1464 company.

1465 (b) For a protected series of a non-surviving company which  
1466 after the merger will be a relocated protected series:

1467 1. A statement of relocation signed by the non-surviving  
1468 company which contains the name of the series limited liability  
1469 company and the name of the protected series before and after  
1470 the merger; and

1471 2. A statement of protected series designation signed by  
1472 the surviving company.

1473 (c) For a protected series being established by the  
1474 surviving company as a result of the merger, a protected series  
1475 designation signed by the surviving company.

1476 Section 37. Section 605.2607, Florida Statutes, is created  
1477 to read:

1478 605.2607 Effect of merger.—When a merger of a protected  
1479 series under s. 605.2604 becomes effective, in addition to the

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1480 effects stated in s. 605.1026, all of the following apply:

1481 (1) As provided in the plan of merger, each protected  
1482 series of each merging series limited liability company which  
1483 was established before the merger is either a relocated  
1484 protected series or continuing protected series, or is  
1485 dissolved, wound up, and terminated.

1486 (2) Any protected series to be established as a result of  
1487 the merger is established.

1488 (3) Any relocated protected series or continuing protected  
1489 series is the same person without interruption as it was before  
1490 the merger.

1491 (4) All property of a relocated protected series or  
1492 continuing protected series continues to be vested in the  
1493 protected series without transfer, reversion, or impairment.

1494 (5) All debts, obligations, and other liabilities of a  
1495 relocated protected series or continuing protected series  
1496 continue as debts, obligations, and other liabilities of the  
1497 relocated protected series or continuing protected series.

1498 (6) Except as otherwise provided by law or the plan of  
1499 merger, all the rights, privileges, immunities, powers, and  
1500 purposes of a relocated protected series or continuing protected  
1501 series remain in the protected series.

1502 (7) The new name of a relocated protected series may be  
1503 substituted for the former name of the relocated protected  
1504 series in any pending action or proceeding.

1505 (8) To the extent provided in the plan of merger, the  
1506 following apply:

1507 (a) A person becomes an associated member or a protected-  
1508 series transferee of a relocated protected series or continuing

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1509 protected series.

1510 (b) A person becomes an associated member of a protected  
1511 series established by the surviving company as a result of the  
1512 merger.

1513 (c) Any change in the rights or obligations of a person in  
1514 the person's capacity as an associated member or a protected-  
1515 series transferee of a relocated protected series or continuing  
1516 protected series takes effect.

1517 (d) Any consideration to be paid to a person that before  
1518 the merger was an associated member or a protected-series  
1519 transferee of a relocated protected series or continuing  
1520 protected series is due.

1521 (9) Any person that is an associated member of a relocated  
1522 protected series becomes a member of the surviving company, if  
1523 not already a member.

1524 Section 38. Section 605.2608, Florida Statutes, is created  
1525 to read:

1526 605.2608 Application of s. 605.2404 after merger.—

1527 (1) A creditor's right that existed under s. 605.2404  
1528 immediately before a merger under that section may be enforced  
1529 after the merger in accordance with the following provisions:

1530 (a) A creditor's right that existed immediately before the  
1531 merger against the surviving company, a continuing protected  
1532 series, or a relocated protected series continues without change  
1533 after the merger.

1534 (b) A creditor's right that existed immediately before the  
1535 merger against a non-surviving company:

1536 1. May be asserted against an asset of the non-surviving  
1537 company which vested in the surviving company as a result of the

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1538 merger; and

1539 2. Does not otherwise change.

1540 (c) Subject to subsection (2), the following provisions  
1541 apply:

1542 1. In addition to the remedy stated in paragraph (b), a  
1543 creditor with a right conferred under s. 605.2404 which existed  
1544 immediately before the merger against a non-surviving company or  
1545 a relocated protected series may assert the right against:

1546 a. An asset of the surviving company, other than an asset  
1547 of the non-surviving company which vested in the surviving  
1548 company as a result of the merger;

1549 b. An asset of a continuing protected series;

1550 c. An asset of a protected series established by the  
1551 surviving company as a result of the merger;

1552 d. If the creditor's right was against an asset of the non-  
1553 surviving company, an asset of a relocated protected series; or

1554 e. If the creditor's right was against an asset of a  
1555 relocated protected series, an asset of another relocated  
1556 protected series.

1557 2. In addition to the remedy stated in paragraph (b), a  
1558 creditor with a right that existed immediately before the merger  
1559 against the surviving company or a continuing protected series  
1560 may assert the right against:

1561 a. An asset of a relocated protected series; or

1562 b. An asset of a non-surviving company which vested in the  
1563 surviving company as a result of the merger.

1564 (2) For the purposes of paragraph (1)(c) and s.  
1565 605.2404(2)(a)1., (b)1., and (c)1., the incurrence date is  
1566 deemed to be the date on which the merger becomes effective.

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1567       (3) A merger under s. 605.2604 does not affect the manner  
1568 in which s. 605.2404 applies to a liability incurred after the  
1569 merger becomes effective.

1570       Section 39. Section 605.2701, Florida Statutes, is created  
1571 to read:

1572       605.2701 Governing law; foreign series limited liability  
1573 companies and foreign protected series.—The law of the governing  
1574 jurisdiction of a foreign series limited liability company  
1575 governs all of the following:

1576       (1) The internal affairs of a foreign protected series of  
1577 the foreign series limited liability company, including the  
1578 following:

1579       (a) Relations among any associated members of the foreign  
1580 protected series.

1581       (b) Relations between the foreign protected series and:

1582       1. Any associated member;

1583       2. Any protected-series manager; or

1584       3. Any protected-series transferee.

1585       (c) Relations between any associated member and:

1586       1. Any protected-series manager; or

1587       2. Any protected-series transferee.

1588       (d) The rights and duties of a protected-series manager.

1589       (e) Governance decisions affecting the activities and  
1590 affairs of the foreign protected series and the conduct of those  
1591 activities and affairs.

1592       (f) Procedures and conditions for becoming an associated  
1593 member or a protected-series transferee.

1594       (2) Relations between the foreign protected series and the  
1595 following:

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- 1596        (a) The foreign series limited liability company.
- 1597        (b) Another foreign protected series of the foreign series  
1598 limited liability company.
- 1599        (c) A member of the foreign series limited liability  
1600 company which is not an associated member of the foreign  
1601 protected series.
- 1602        (d) A foreign protected-series manager that is not a  
1603 protected-series manager of the foreign protected series.
- 1604        (e) A foreign protected-series transferee that is not a  
1605 foreign protected-series transferee of the foreign protected  
1606 series.
- 1607        (f) A transferee of a transferable interest of the foreign  
1608 series limited liability company.
- 1609        (3) Except as otherwise provided in ss. 605.2402 and  
1610 605.2404, the liability of a person for a debt, an obligation,  
1611 or another liability of a foreign protected series of a foreign  
1612 series limited liability company if the debt, obligation, or  
1613 liability is asserted solely by reason of the person being or  
1614 acting as any of the following:
- 1615        (a) An associated member, a protected-series transferee, or  
1616 a protected-series manager of the foreign protected series.
- 1617        (b) A member of the foreign series limited liability  
1618 company which is not an associated member of the foreign  
1619 protected series.
- 1620        (c) A protected-series manager of another foreign protected  
1621 series of the foreign series limited liability company.
- 1622        (d) A protected-series transferee of another foreign  
1623 protected series of the foreign series limited liability  
1624 company.



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1625 (e) A manager of the foreign series limited liability  
1626 company.

1627 (f) A transferee of a transferable interest of the foreign  
1628 series limited liability company.

1629 (4) Except as otherwise provided in ss. 605.2402 and  
1630 605.2404, the following apply:

1631 (a) The liability of the foreign series limited liability  
1632 company for a debt, an obligation, or another liability of a  
1633 foreign protected series of the foreign series limited liability  
1634 company if the debt, obligation, or liability is asserted solely  
1635 by reason of the foreign protected series being a foreign  
1636 protected series of the foreign series limited liability  
1637 company, or the foreign protected series limited liability  
1638 company:

1639 1. Being or acting as a foreign protected-series manager of  
1640 the foreign protected series;

1641 2. Having the foreign protected series manage the foreign  
1642 series limited liability company; or

1643 3. Owning a protected-series transferable interest of the  
1644 foreign protected series.

1645 (b) The liability of a foreign protected series for a debt,  
1646 an obligation, or another liability of the foreign series  
1647 limited liability company or another foreign protected series of  
1648 the foreign series limited liability company, if the debt,  
1649 obligation, or liability is asserted solely by reason of the  
1650 foreign protected series:

1651 1. Being a foreign protected series of the foreign series  
1652 limited liability company or having the foreign series limited  
1653 liability company or another foreign protected series of the

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1654 foreign series limited liability company be or act as a foreign  
1655 protected-series manager of the foreign protected series; or  
1656 2. Managing the foreign series limited liability company or  
1657 being or acting as a foreign protected-series manager of another  
1658 foreign protected series of the foreign series limited liability  
1659 company.

1660 Section 40. Section 605.2702, Florida Statutes, is created  
1661 to read:

1662 605.2702 No attribution of activities constituting  
1663 transacting business or for establishing jurisdiction.—In  
1664 determining whether a foreign series limited liability company  
1665 or foreign protected series of the foreign series limited  
1666 liability company is transacting business in this state or is  
1667 subject to the personal jurisdiction of the courts in this  
1668 state, the following apply:

1669 (1) The activities and affairs of the foreign series  
1670 limited liability company are not attributable to a foreign  
1671 protected series of the foreign series limited liability company  
1672 solely by reason of the foreign protected series being a foreign  
1673 protected series of the foreign series limited liability  
1674 company.

1675 (2) The activities and affairs of a foreign protected  
1676 series are not attributable to the foreign series limited  
1677 liability company or another foreign protected series of the  
1678 foreign series limited liability company, solely by reason of  
1679 the foreign protected series being a foreign protected series of  
1680 the foreign series limited liability company.

1681 Section 41. Section 605.2703, Florida Statutes, is created  
1682 to read:

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1683       605.2703 Certificate of authority for foreign series  
1684 limited liability company and foreign protected series;  
1685 amendment of application.—

1686       (1) Except as otherwise provided in this section and  
1687 subject to ss. 605.2402 and 605.2404, the laws of this state  
1688 governing application by a foreign limited liability company to  
1689 obtain a certificate of authority to transact business in this  
1690 state as required under s. 605.0902, including the effect of  
1691 obtaining a certificate of authority under s. 605.0903, and the  
1692 effect of failure to have a certificate of authority as  
1693 described in s. 605.0904, apply to a foreign series limited  
1694 liability company and to a foreign protected series of a foreign  
1695 series limited liability company, as if the foreign protected  
1696 series was a foreign limited liability company formed separately  
1697 from the foreign series limited liability company, and distinct  
1698 from the foreign series limited liability company and any other  
1699 foreign protected series of the foreign series limited liability  
1700 company.

1701       (2) An application by a foreign protected series of a  
1702 foreign series limited liability company for a certificate of  
1703 authority to transact business in this state must include all of  
1704 the following:

1705       (a) The name and governing jurisdiction of the foreign  
1706 series limited liability company and the foreign protected  
1707 series seeking a certificate of authority, and all of the other  
1708 information required under s. 605.0902, and any other  
1709 information required by the department.

1710       (b) If the company has other foreign protected series, the  
1711 name, title, capacity, and street and mailing address of at

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1712 least one person that has the authority to manage the foreign  
1713 limited liability company and that knows the name and street and  
1714 mailing address of:

1715 1. Each other foreign protected series of the foreign  
1716 series limited liability company; and

1717 2. The foreign protected-series manager of, and the  
1718 registered agent for service of process on, each other foreign  
1719 protected series of the foreign series limited liability  
1720 company.

1721 (3) The name of a foreign protected series applying for a  
1722 certificate of authority to transact business in this state must  
1723 comply with ss. 605.0112 and 605.2202, which may be accomplished  
1724 by using an alternate name pursuant to ss. 605.0906 and 865.09,  
1725 if the alternate name complies with ss. 605.0112, 605.0906, and  
1726 605.2202.

1727 (4) The requirements in s. 605.0907 relating to required  
1728 information and amending of a certificate of authority apply to  
1729 the information required by subsection (2).

1730 (5) Sections 605.0903-605.0912 apply to a foreign limited  
1731 liability company and to a protected series of a foreign series  
1732 limited liability company applying for, amending, or withdrawing  
1733 a certificate of authority to transact business in this state.

1734 Section 42. Section 605.2704, Florida Statutes, is created  
1735 to read:

1736 605.2704 Disclosure required when a foreign series limited  
1737 liability company or foreign protected series becomes a party to  
1738 a proceeding.-

1739 (1) Not later than 30 days after becoming a party to a  
1740 proceeding before a civil, administrative, or other adjudicative

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1741 tribunal of or located in this state, or a tribunal of the  
1742 United States located in this state:

1743 (a) A foreign series limited liability company shall  
1744 disclose to each other party the name and street and mailing  
1745 address of:

1746 1. Each foreign protected series of the foreign series  
1747 limited liability company; and

1748 2. Each foreign protected-series manager of and a  
1749 registered agent for service of process for each foreign  
1750 protected series of the foreign series limited liability  
1751 company.

1752 (b) A foreign protected series of a foreign series limited  
1753 liability company shall disclose to each other party the name  
1754 and street and mailing address of:

1755 1. The foreign series limited liability company and each  
1756 manager of the foreign series limited liability company and an  
1757 agent for service of process for the foreign series limited  
1758 liability company; and

1759 2. Any other foreign protected series of the foreign series  
1760 limited liability company and each foreign protected-series  
1761 manager of and an agent for service of process for the other  
1762 foreign protected series.

1763 (2) If a foreign series limited liability company or  
1764 foreign protected series challenges the personal jurisdiction of  
1765 the tribunal, the requirement that the foreign series limited  
1766 liability company or foreign protected series make disclosure  
1767 under subsection (1) is tolled until the tribunal determines  
1768 whether it has personal jurisdiction.

1769 (3) If a foreign series limited liability company or

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1770 foreign protected series does not comply with subsection (1), a  
1771 party to the proceeding may do one or both of the following:

1772 (a) Request the tribunal to treat the noncompliance as a  
1773 failure to comply with the tribunal's discovery rules.

1774 (b) Bring a separate proceeding in the court to enforce  
1775 subsection (1).

1776 Section 43. Section 605.2801, Florida Statutes, is created  
1777 to read:

1778 605.2801 Relation to Electronic Signatures in Global and  
1779 National Commerce Act.—Section 605.1102 applies to ss. 605.2101-  
1780 605.2802.

1781 Section 44. Section 605.2802, Florida Statutes, is created  
1782 to read:

1783 605.2802 Effective date.—

1784 (1) Beginning January 1, 2026, this chapter governs all  
1785 domestic and foreign protected series limited liability  
1786 companies and all domestic protected series and all foreign  
1787 series that transact business in this state.

1788 (2) A domestic limited liability company formed before  
1789 January 1, 2026, may not create or designate any protected  
1790 series before the effective date of this act.

1791 Section 45. This act shall take effect January 1, 2026.