

By the Committee on Rules; and Senator Berman

595-02884-25

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

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

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

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

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

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

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

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

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

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

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204 (7) Service of a summons and complaint on a series limited
205 liability company is notice to each protected series of the
206 series limited liability company of service of the summons and
207 complaint and the contents of the complaint.

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

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

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

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

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

228 605.0103 Knowledge; notice.—

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

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

231 (b) Is deemed to know the fact under paragraph (4) (a)
232 ~~(4) (b)~~, or a law other than this chapter.

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233 Section 3. Subsection (3) of section 605.0117, Florida
234 Statutes, is amended to read:

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

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

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

243 605.0211 Certificate of status.—

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

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

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

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

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

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

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262 (2) The department, upon request and payment of the
263 requisite fee, shall furnish a certificate of status for a
264 foreign limited liability company if the filed records ~~filed~~
265 show that the department has filed a certificate of authority
266 for that company. A certificate of status for a foreign limited
267 liability company must state the following:

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

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

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

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

278 (e) Whether ~~if~~ the department has:

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

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

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

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

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

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

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- 291 (1) "Asset" means either of the following:
292 (a) Property in which a series limited liability company or
293 a protected series has rights; or
294 (b) Property as to which the series limited liability
295 company or protected series has the power to transfer rights.
296 (2) "Associated asset" means an asset that meets the
297 requirements of s. 605.2301.
298 (3) "Associated member" means a member that meets the
299 requirements of s. 605.2302.
300 (4) "Foreign protected series" means a series, protected
301 series, protected cell, segregated account, or similar part of a
302 foreign limited liability company, however the part is
303 denominated, which is established under law that limits, or
304 limits if conditions specified under law are satisfied, the
305 liability of the part to a creditor of the foreign company or of
306 another part of the structure, regardless of whether the law
307 uses the term "protected series."
308 (5) "Foreign series limited liability company" means a
309 foreign limited liability company that has at least one foreign
310 series or protected series.
311 (6) "Non-associated asset" means either of the following:
312 (a) An asset of a series limited liability company which is
313 not an associated asset of the company; or
314 (b) An asset of a protected series of a series limited
315 liability company which is not an associated asset of the
316 protected series.
317 (7) "Person" has the same meaning as in s. 605.0102 and
318 includes a protected series, however denominated, of an entity
319 if the protected series is established under law that limits, or

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320 limits if conditions specified under law are satisfied, the
321 ability of a creditor of the entity or of another protected
322 series of the entity to satisfy a claim from assets of the
323 protected series.

324 (8) "Protected series," except in the phrase "foreign
325 protected series," means a protected series established under s.
326 605.2201.

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

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

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

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

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

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

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

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

362 (1) The series limited liability company, subject to ss.
363 605.2104(3), 605.2501(1), and 605.2502(4).

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

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

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

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

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

375 605.2104 Powers and duration of protected series.—

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

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378 (2) Except as otherwise provided in subsections (3) and
379 (4), a protected series of a series limited liability company
380 has the same powers and purposes as the series limited liability
381 company.

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

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

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

388 (b) Establish a protected series; or

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

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

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

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

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

401 (b) Relations between the protected series and:

402 1. Any associated member;

403 2. Any protected-series manager; or

404 3. Any protected-series transferee.

405 (c) Relations between any associated member and:

406 1. Any protected-series manager; or

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407 2. Any protected-series transferee.

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

409 (e) Governance decisions affecting the activities and
410 affairs of the protected series and the conduct of those
411 activities and affairs.

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

414 (2) The relations between a protected series of a series
415 limited liability company and each of the following:

416 (a) The series limited liability company.

417 (b) Another protected series of the series limited
418 liability company.

419 (c) A member of the series limited liability company which
420 is not an associated member of the protected series of the
421 series limited liability company.

422 (d) A protected-series manager that is not a protected-
423 series manager of the protected series.

424 (e) A protected-series transferee that is not a protected-
425 series transferee of the protected series.

426 (3) The liability of a person for a debt, an obligation, or
427 another liability of a protected series of a series limited
428 liability company if the debt, obligation, or liability is
429 asserted solely by reason of the person being or acting as any
430 of the following:

431 (a) An associated member, protected-series transferee, or
432 protected-series manager of the protected series;

433 (b) A member of the series limited liability company which
434 is not an associated member of the protected series;

435 (c) A protected-series manager that is not a protected-

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436 series manager of the protected series;

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

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

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

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

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

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

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

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

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

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465 (a) The protected series:

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

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

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

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

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

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

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

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

486 2. Relations between the protected series and:

487 a. Any associated member of the protected series;

488 b. Any protected-series manager; or

489 c. Any protected-series transferee.

490 3. Relations between any associated member and:

491 a. Any protected-series manager; or

492 b. Any protected-series transferee.

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

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494 5. Governance decisions affecting the activities and
495 affairs of the protected series and the conduct of those
496 activities and affairs.

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

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

501 1. The series limited liability company.

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

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

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

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

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

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

513 (2) If this chapter restricts the power of an operating
514 agreement to affect a matter, the restriction applies to a
515 matter under ss. 605.2101-605.2802 in accordance with s.
516 605.0105.

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

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523 chapter, the restriction applies in accordance with s. 605.2108.

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

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

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

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

536 605.2107 Additional limitations on operating agreements.—

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

538 (a) This section;

539 (b) Section 605.2103;

540 (c) Section 605.2104(1);

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

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

545 (f) Section 605.2105;

546 (g) Section 605.2106;

547 (h) Section 605.2108;

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

551 (j) Section 605.2202;

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552 (k) Section 605.2301;
553 (l) Section 605.2302;
554 (m) Section 605.2303(1) or (2);
555 (n) Section 605.2304(3) or (6);
556 (o) Section 605.2401, except to decrease or eliminate a
557 limitation of liability stated in that section;
558 (p) Section 605.2402;
559 (q) Section 605.2403;
560 (r) Section 605.2404;
561 (s) Section 605.2501(1), (4), and (5);
562 (t) Section 605.2502, except to designate a different
563 person to manage winding up;
564 (u) Section 605.2503;
565 (v) Sections 605.2601-605.2608;
566 (w) Sections 605.2701-605.2704;
567 (x) Sections 605.2801-605.2802, except to vary the person
568 that has the right to sign and deliver to the department for
569 filing a record under this chapter; or
570 (y) A provision of this chapter pertaining to:
571 1. A registered office or registered agents; or
572 2. The department, including provisions relating to records
573 authorized or required to be delivered to the department for
574 filing under this chapter.
575 (2) An operating agreement may not unreasonably restrict
576 the duties and rights conferred under s. 605.2305 but may impose
577 reasonable restrictions on the availability and use of
578 information obtained under that section and may provide
579 appropriate remedies, including liquidated damages, for a breach
580 of any reasonable restriction on use.

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581 Section 12. Section 605.2108, Florida Statutes, is created
582 to read:

583 605.2108 Application of this chapter to protected series.—

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

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

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

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

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

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

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

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610 associated asset of the protected series; or

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

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

616 (a) Contravene s. 605.0105; or

617 (b) Authorize or require the department to:

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

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

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

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

634 605.2201 Establishment of protected series; change of
635 designation.-

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

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639 (2) To establish a protected series, a limited liability
640 company shall deliver to the department for filing a protected
641 series designation, signed by the company, stating the name of
642 the company and the name of the protected series to be
643 established, and any other information the department requires
644 for filing.

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

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

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

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

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

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

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

664 605.2202 Protected series name.—

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

667 (2) The name of a protected series of a series limited

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668 liability company must:

669 (a) Begin with the name of the series limited liability
670 company, including any word or abbreviation required by s.
671 605.0112; and

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

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

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

681 605.2203 Registered agent.—

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

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

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

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

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697 (5) A person that ceases to be the registered agent for a
698 protected series of a series limited liability company, other
699 than as a result of the termination of the protected series,
700 ceases to be the registered agent of that company and any other
701 protected series of that company.

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

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

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

712 (1) Process against a series limited liability company, a
713 protected series of a series limited liability company, a
714 registered foreign series limited liability company, or a
715 registered foreign protected series of a registered foreign
716 series limited liability company, respectively, may be served in
717 the same manner as service is made on each such entity under s.
718 48.062 and chapter 48 or chapter 49.

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

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726 this state; or to any other address in this state which is the
727 principal office in this state of the series limited liability
728 company.

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

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

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

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

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

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

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

763 (b) The name of the protected series.

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

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

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

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

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

777 1. When the series limited liability company delivered the
778 annual report for filing, the protected series designation
779 pertaining to the protected series had not yet taken effect; or

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

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

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

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

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

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

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

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

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813 this state.

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

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

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

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

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

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

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

837 (h) Whether the department has:

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

841 2. Filed a notice of withdrawal of the certificate of

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842 authority for the foreign series limited liability company or
843 for the foreign protected series.

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

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

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

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

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

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

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

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

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871 the registered foreign series limited liability company:

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

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

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

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

886 605.2301 Associated asset.—

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

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

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

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900 of the company;

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

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

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

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

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

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929 2. Determine when and from which person the series limited
930 liability company acquired the asset or how the asset otherwise
931 became an asset of the company; and

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

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

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

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

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958 arrangement, except for the following:

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

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

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

967 605.2302 Associated member.—

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

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

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

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

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

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

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

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987 605.2303 Protected-series transferable interest.-

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

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

996 (3) In addition to acquiring a protected-series
997 transferable series interest under subsection (2), a series
998 limited liability company may acquire a protected-series
999 transferable interest through a transfer from another person or
1000 as provided in the operating agreement.

1001 (4) Except for s. 605.2108(1)(c), any provision of this
1002 chapter which applies to a protected-series transferee of a
1003 protected series of a series limited liability company applies
1004 to the company in its capacity as an owner of a protected-series
1005 transferable interest of the protected series. Any provision of
1006 the operating agreement of a series limited liability company
1007 which applies to a protected-series transferee of a protected
1008 series of the company applies to the company in its capacity as
1009 an owner of a protected-series transferable interest of the
1010 protected series.

1011 Section 22. Section 605.2304, Florida Statutes, is created
1012 to read:

1013 605.2304 Management.-

1014 (1) A protected series may have one or more protected-
1015 series managers.

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1016 (2) If a protected series has no associated members, the
1017 series limited liability company is the protected-series
1018 manager.

1019 (3) Section 605.2108 applies to the determination of any
1020 duties of a protected-series manager of a protected series to
1021 each of the following:

1022 (a) The protected series.

1023 (b) Any associated member of the protected series.

1024 (c) Any protected-series transferee of the protected
1025 series.

1026 (4) Solely by reason of being or acting as a protected-
1027 series manager of a protected series, a person owes no duty to
1028 any of the following:

1029 (a) The series limited liability company.

1030 (b) Another protected series of the series limited
1031 liability company.

1032 (c) Another person in that person's capacity as:

1033 1. A member of the series limited liability company which
1034 is not an associated member of the protected series;

1035 2. A protected-series transferee or protected-series
1036 manager of another protected series; or

1037 3. A transferee of the series limited liability company.

1038 (5) An associated member of a protected series of a series
1039 limited liability company has the same rights as any other
1040 member of the company to vote on or consent to an amendment to
1041 the company's operating agreement or any other matter being
1042 decided by the members, regardless of whether the amendment or
1043 matter affects the interests of the protected series or the
1044 associated member.

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1045 (6) The right of a member to maintain a derivative action
1046 to enforce a right of a limited liability company pursuant to s.
1047 605.0802 applies to each of the following:

1048 (a) An associated member of a protected series, in
1049 accordance with s. 605.2108.

1050 (b) A member of a series limited liability company, in
1051 accordance with s. 605.2108.

1052 (7) An associated member of a member-managed protected
1053 series is an agent for the protected series with power to bind
1054 the protected series to the same extent that a member of a
1055 member-managed limited liability company is an agent for the
1056 company with power to bind the company under s. 605.04074(1)(a).
1057 A protected-series manager of a manager-managed protected series
1058 is an agent for the protected series with power to bind the
1059 protected series to the same extent that a manager of a manager-
1060 managed limited liability company is an agent for the company
1061 with power to bind the company under s. 605.04074(2)(b).

1062 Section 23. Section 605.2305, Florida Statutes, is created
1063 to read:

1064 605.2305 Right of a person that is not an associated member
1065 of a protected series to information of a protected series.-

1066 (1) A member of a series limited liability company which is
1067 not an associated member of a protected series of the company
1068 has a right to information concerning the protected series to
1069 the same extent, in the same manner, and under the same
1070 conditions that a member that is not a manager of a manager-
1071 managed limited liability company has a right to information of
1072 the company under s. 605.0410(1) and (3)(b).

1073 (2) A person that was formerly an associated member of a

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1074 protected series has a right to information concerning the
1075 protected series to the same extent, in the same manner, and
1076 under the same conditions that a person dissociated as a member
1077 of a manager-managed limited liability company has a right to
1078 information concerning the limited liability company under s.
1079 605.0410(4) or other applicable law.

1080 (3) If an associated member of a protected series dies, the
1081 legal representative of the deceased associated member has a
1082 right to information concerning the protected series to the same
1083 extent, in the same manner, and under the same conditions that
1084 the legal representative of a deceased member of a limited
1085 liability company has a right to information concerning the
1086 company under ss. 605.0410(9) and 605.0504.

1087 (4) A protected-series manager of a protected series has a
1088 right to information concerning the protected series to the same
1089 extent, in the same manner, and under the same conditions that a
1090 manager of a manager-managed limited liability company has a
1091 right to information concerning the company under s.
1092 605.0410(3) (a).

1093 (5) The court-ordered inspection provisions of s. 605.0411
1094 apply to the information rights regarding series limited
1095 liability companies and protected series of such companies.

1096 Section 24. Section 605.2401, Florida Statutes, is created
1097 to read:

1098 605.2401 Limitations on liability.—

1099 (1) A person is not liable, directly or indirectly, by way
1100 of contribution or otherwise, for a debt, an obligation, or
1101 another liability of either of the following:

1102 (a) A protected series of a series limited liability

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1103 company solely by reason of being or acting as:

1104 1. An associated member, protected-series manager, or

1105 protected-series transferee of the protected series; or

1106 2. A member, manager, or transferee of the company; or

1107 (b) A series limited liability company solely by reason of

1108 being or acting as an associated member, protected-series

1109 manager, or protected-series transferee of a protected series of

1110 the company.

1111 (2) Subject to s. 605.2404, the following apply:

1112 (a) A debt, an obligation, or another liability of a series

1113 limited liability company is solely the debt, obligation, or

1114 liability of the company.

1115 (b) A debt, an obligation, or another liability of a

1116 protected series is solely the debt, obligation, or liability of

1117 the protected series.

1118 (c) A series limited liability company is not liable,

1119 directly or indirectly, by way of contribution or otherwise, for

1120 a debt, an obligation, or another liability of a protected

1121 series of the company solely by reason of the protected series

1122 being a protected series of the company, or the series limited

1123 liability company:

1124 1. Being or acting as a protected-series manager of the

1125 protected series;

1126 2. Having the protected series manage the series limited

1127 liability company; or

1128 3. Owning a protected-series transferable interest of the

1129 protected series.

1130 (d) A protected series of a series limited liability

1131 company is not liable, directly or indirectly, by way of

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1132 contribution or otherwise, for a debt, an obligation, or another
1133 liability of the company or another protected series of the
1134 company solely by reason of:

1135 1. Being a protected series of the series limited liability
1136 company;

1137 2. Being or acting as a manager of the series limited
1138 liability company or a protected-series manager of another
1139 protected series of the company; or

1140 3. Having the series limited liability company or another
1141 protected series of the company be or act as a protected-series
1142 manager of the protected series.

1143 Section 25. Section 605.2402, Florida Statutes, is created
1144 to read:

1145 605.2402 Claim seeking to disregard limitation of
1146 liability.-

1147 (1) Except as otherwise provided in subsection (2), a claim
1148 seeking to disregard a limitation in s. 605.2401 is governed by
1149 the principles of law and equity, including a principle
1150 providing a right to a creditor or holding a person liable for a
1151 debt, an obligation, or another liability of another person,
1152 which would apply if each protected series of a series limited
1153 liability company were a limited liability company formed
1154 separately from the series limited liability company and
1155 distinct from the series limited liability company and any other
1156 protected series of the series limited liability company.

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

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1161 a ground to disregard a limitation in s. 605.2401(2).

1162 (3) This section applies to a claim seeking to disregard a
1163 limitation of liability applicable to a foreign series limited
1164 liability company or foreign protected series and comparable to
1165 a limitation stated in s. 605.2401, if either of the following
1166 applies:

1167 (a) The claimant is a resident of this state, transacting
1168 business in this state, or authorized to transact business in
1169 this state; or

1170 (b) The claim is to establish or enforce a liability
1171 arising under law of this state other than this chapter or from
1172 an act or omission in this state.

1173 Section 26. Section 605.2403, Florida Statutes, is created
1174 to read:

1175 605.2403 Remedies of judgment creditor of associated member
1176 or other holder of a protected-series transferee.—The provisions
1177 of s. 605.0503 providing or restricting remedies available to a
1178 judgment creditor of a member or transferee of a limited
1179 liability company apply to a judgment creditor of either or both
1180 of the following:

1181 (1) An associated member or other holder of a protected-
1182 series transferable interest in a protected series of a series
1183 limited liability company or a foreign series limited liability
1184 company.

1185 (2) A series limited liability company, to the extent the
1186 company owns a protected-series transferable interest of a
1187 protected series.

1188 Section 27. Section 605.2404, Florida Statutes, is created
1189 to read:

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1190 605.2404 Enforcement of claim against non-associated
1191 asset.-

1192 (1) For the purposes of this section, the term:

1193 (a) "Enforcement date" means 12:01 a.m. on the date on
1194 which a claimant first serves process on a series limited
1195 liability company or protected series in an action seeking to
1196 enforce a claim against an asset of the company or protected
1197 series by attachment, levy, or similar means under this section.

1198 (b) "Incurrence date," subject to s. 605.2608(2), means the
1199 date on which a series limited liability company or protected
1200 series of the company incurred the liability giving rise to a
1201 claim that a claimant seeks to enforce under this section.

1202 (2) If a claim against a series limited liability company
1203 or a protected series of the company has been reduced to
1204 judgment, in addition to any other remedy provided by law or
1205 equity, the judgment may be enforced in accordance with the
1206 following:

1207 (a) A judgment against the series limited liability company
1208 may be enforced against an asset of a protected series of the
1209 company if the asset:

1210 1. Was a non-associated asset of the protected series on
1211 the incurrence date; or

1212 2. Is a non-associated asset of the protected series on the
1213 enforcement date.

1214 (b) A judgment against a protected series may be enforced
1215 against an asset of the series limited liability company if the
1216 asset:

1217 1. Was a non-associated asset of the series limited
1218 liability company on the incurrence date; or

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1219 2. Is a non-associated asset of the series limited
1220 liability company on the enforcement date.

1221 (c) A judgment against a protected series may be enforced
1222 against an asset of another protected series of the series
1223 limited liability company if the asset:

1224 1. Was a non-associated asset of the other protected series
1225 on the incurrence date; or

1226 2. Is a non-associated asset of the other protected series
1227 on the enforcement date.

1228 (3) In addition to any other remedy provided by law or
1229 equity, if a claim against a series limited liability company or
1230 a protected series has not been reduced to a judgment and law
1231 other than this chapter permits a prejudgment remedy by
1232 attachment, levy, or similar means, the court may apply
1233 subsection (2) as a prejudgment remedy.

1234 (4) In a proceeding under this section, the party asserting
1235 that an asset is or was an associated asset of a series limited
1236 liability company or a protected series of the series limited
1237 liability company has the burden of proof on the issue.

1238 (5) This section applies to an asset of a foreign series
1239 limited liability company or foreign protected series if all of
1240 the following apply:

1241 (a) The asset is real or tangible property located in this
1242 state.

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

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1248 act or omission in this state.

1249 (c) The asset is not identified in the records of the
1250 foreign series limited liability company or foreign protected
1251 series in a manner comparable to the manner required by s.
1252 605.2301.

1253 Section 28. Section 605.2501, Florida Statutes, is created
1254 to read:

1255 605.2501 Events causing dissolution of protected series.—A
1256 protected series of a series limited liability company is
1257 dissolved, and its activities and affairs must be wound up, upon
1258 the occurrence of any of the following:

1259 (1) Dissolution of the series limited liability company.

1260 (2) Occurrence of an event or a circumstance that the
1261 operating agreement states causes dissolution of the protected
1262 series.

1263 (3) Affirmative vote or consent of all associated members
1264 of the protected series.

1265 (4) Entry by the court of an order dissolving the protected
1266 series on application by an associated member or a protected-
1267 series manager of the protected series:

1268 (a) In accordance with s. 605.2108; and

1269 (b) To the same extent, in the same manner, and on the same
1270 grounds the court would enter an order dissolving a limited
1271 liability company on application by a member or manager of the
1272 limited liability company pursuant to s. 605.0702.

1273 (5) Entry by the court of an order dissolving the protected
1274 series on application by the series limited liability company or
1275 a member or manager of the series limited liability company:

1276 (a) In accordance with s. 605.2108; and

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1277 (b) To the same extent, in the same manner, and on the same
1278 grounds the court would enter an order dissolving a limited
1279 liability company on application by a member or manager of the
1280 limited liability company pursuant to s. 605.0702.

1281 (6) Automatic or involuntary dissolution of the series
1282 limited liability company that established the protected series.

1283 (7) The filing of a statement of administrative dissolution
1284 of the limited liability company or a protected series of the
1285 company by the department pursuant to s. 605.0714.

1286 Section 29. Section 605.2502, Florida Statutes, is created
1287 to read:

1288 605.2502 Winding up dissolved protected series.—

1289 (1) Subject to subsections (2) and (3) and in accordance
1290 with s. 605.2108, the following apply:

1291 (a) A dissolved protected series shall wind up its
1292 activities and affairs in the same manner that a dissolved
1293 limited liability company winds up its activities and affairs
1294 under s. 605.0709, subject to the same requirements and
1295 conditions, and with the same effects.

1296 (b) Judicial supervision or another judicial remedy is
1297 available in the winding up of the protected series to the same
1298 extent, in the same manner, under the same conditions, and with
1299 the same effects that apply under s. 605.0709(5).

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

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1306 effect with regard to the protected series as the filing by a
1307 limited liability company of articles of dissolution with the
1308 department under s. 605.0707.

1309 (3) When a protected series of a series limited liability
1310 company has completed winding up in accordance with s. 605.0709,
1311 the company that established the protected series may deliver to
1312 the department for filing a statement of designation
1313 cancellation, stating all of the following:

1314 (a) The name of the company and the protected series.

1315 (b) That the protected series is terminated with the
1316 effective date of the termination if that date is not the date
1317 of filing of the statement of designation cancellation.

1318 (c) Any other information required by the department.

1319 (4) The filing of the statement of designation cancellation
1320 by the department has the same effect as the filing by the
1321 department of a statement of termination under s. 605.0709(7).

1322 (5) A series limited liability company has not completed
1323 its winding up until each of the protected series of the company
1324 has completed its winding up.

1325 Section 30. Section 605.2503, Florida Statutes, is created
1326 to read:

1327 605.2503 Effects of reinstatement of series limited
1328 liability company; revocation of voluntary dissolution.—If a
1329 series limited liability company that has been administratively
1330 dissolved is reinstated, or if a series limited liability
1331 company that voluntarily dissolved revokes its articles of
1332 dissolution before filing a statement of termination, both of
1333 the following apply:

1334 (1) Each protected series of the series limited liability

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1335 company ceases winding up.

1336 (2) Section 605.0708 applies to the series limited
1337 liability company and to each protected series of the company,
1338 in accordance with s. 605.2108.

1339 Section 31. Section 605.2601, Florida Statutes, is created
1340 to read:

1341 605.2601 Entity transactions involving a series limited
1342 liability company or a protected series of the company
1343 restricted; definitions.—As used in ss. 605.2601-605.2608, the
1344 term:

1345 (1) "After a merger" or "after the merger" means when a
1346 merger under s. 605.2604 becomes effective and any time
1347 thereafter.

1348 (2) "Before a merger" or "before the merger" means before a
1349 merger under s. 605.2604 becomes effective.

1350 (3) "Continuing protected series" means a protected series
1351 of a surviving series limited liability company which continues
1352 in uninterrupted existence after a merger under s. 605.2604.

1353 (4) "Merging company" means a limited liability company
1354 that is party to a merger under s. 605.2604.

1355 (5) "Non-surviving company" means a merging company that
1356 does not continue in existence after a merger under s. 605.2604.

1357 (6) "Relocated protected series" means a protected series
1358 of a non-surviving company which, after a merger under s.
1359 605.2604, continues in uninterrupted existence as a protected
1360 series of the surviving company.

1361 (7) "Surviving company" means a merging company that
1362 continues in existence after a merger under s. 605.2604.

1363 Section 32. Section 605.2602, Florida Statutes, is created

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1364 to read:

1365 605.2602 Restrictions on entity transactions involving
1366 protected series.—Except as provided in ss. 605.2605(2),
1367 605.2606(2), and 605.2607(1), a protected series may not
1368 participate in; be a party to; result from; or be formed,
1369 organized, established, or created by either of the following:

1370 (1) A conversion, domestication, interest exchange, or
1371 merger under this chapter or the law of a foreign jurisdiction,
1372 however the transaction is denominated under such law; or

1373 (2) A transaction with the same substantive effect as a
1374 conversion, domestication, interest exchange, or merger under
1375 the law of this state or a foreign jurisdiction.

1376 Section 33. Section 605.2603, Florida Statutes, is created
1377 to read:

1378 605.2603 Restrictions on entity transactions involving
1379 series limited liability company.—A series limited liability
1380 company may not:

1381 (1) Participate in; be a party to; result from; or be
1382 formed, organized, established, or created by either of the
1383 following:

1384 (a) A conversion, domestication, or interest exchange,
1385 under this chapter or the law of a foreign jurisdiction, however
1386 the transaction is denominated under such law; or

1387 (b) A transaction with the same substantive effect as a
1388 conversion, domestication, or interest exchange under the law of
1389 this state or a foreign jurisdiction.

1390 (2) Except as otherwise provided in s. 605.2604, be a party
1391 to or the surviving company of either of the following:

1392 (a) A merger under this chapter or the law of a foreign

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1393 jurisdiction, however a merger is denominated under such law; or

1394 (b) A transaction with the same substantive effect as a
1395 merger under the law of this state or a foreign jurisdiction.

1396 Section 34. Section 605.2604, Florida Statutes, is created
1397 to read:

1398 605.2604 Restrictions on merger.—A series limited liability
1399 company may be a party to a merger in accordance with ss.
1400 605.1021-605.1026, this section, and ss. 605.2605-605.2608 only
1401 if both of the following apply:

1402 (1) Each other party to the merger is a limited liability
1403 company.

1404 (2) The surviving company is not created in the merger.

1405 Section 35. Section 605.2605, Florida Statutes, is created
1406 to read:

1407 605.2605 Plan of merger.—In a merger under s. 605.2604, the
1408 plan of merger must do all of the following:

1409 (1) Comply with s. 605.1022 relating to the contents of a
1410 plan of merger of a limited liability company.

1411 (2) State in a record:

1412 (a) For any protected series of a non-surviving company,
1413 whether, after the merger, the protected series will be a
1414 relocated protected series or be dissolved, wound up, and
1415 terminated.

1416 (b) For any protected series of the surviving company which
1417 exists before the merger, whether, after the merger, the
1418 protected series will be a continuing protected series or be
1419 dissolved, wound up, and terminated.

1420 (c) For each relocated protected series or continuing
1421 protected series:

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1422 1. The name of any person that becomes an associated member
1423 or a protected-series transferee of the protected series after
1424 the merger, any consideration to be paid by, on behalf of, or in
1425 respect of the person, the name of the payor, and the name of
1426 the payee;

1427 2. The name of any person whose rights or obligations in
1428 the person's capacity as an associated member or a protected-
1429 series transferee will change after the merger;

1430 3. Any consideration to be paid to a person that before the
1431 merger was an associated member or a protected-series transferee
1432 of the protected series and the name of the payor; and

1433 4. If, after the merger, the protected series will be a
1434 relocated protected series, its new name.

1435 (d) For any protected series to be established by the
1436 surviving company as a result of the merger:

1437 1. The name of the protected series and the address of its
1438 principal office;

1439 2. Any protected-series transferable interest to be owned
1440 by the surviving company when the protected series is
1441 established; and

1442 3. The name of and any protected-series transferable
1443 interest owned by any person that will be an associated member
1444 of the protected series when the protected series is
1445 established.

1446 (e) For any person that is an associated member of a
1447 relocated protected series and will remain a member after the
1448 merger, any amendment to the operating agreement of the
1449 surviving limited liability company which:

1450 1. Is or is proposed to be in a record; and

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1451 2. Is necessary or appropriate to state the rights and
1452 obligations of the person as a member of the surviving limited
1453 liability company.

1454 Section 36. Section 605.2606, Florida Statutes, is created
1455 to read:

1456 605.2606 Articles of merger.—In a merger under s. 605.2604,
1457 the articles of merger must do all of the following:

1458 (1) Comply with s. 605.1025 relating to the articles of
1459 merger.

1460 (2) Include as an attachment all of the following records,
1461 each to become effective when the merger becomes effective:

1462 (a) For a protected series of a merging company being
1463 terminated as a result of the merger, a statement of designation
1464 cancellation and termination signed by the non-surviving merging
1465 company.

1466 (b) For a protected series of a non-surviving company which
1467 after the merger will be a relocated protected series:

1468 1. A statement of relocation signed by the non-surviving
1469 company which contains the name of the series limited liability
1470 company and the name of the protected series before and after
1471 the merger; and

1472 2. A statement of protected series designation signed by
1473 the surviving company.

1474 (c) For a protected series being established by the
1475 surviving company as a result of the merger, a protected series
1476 designation signed by the surviving company.

1477 Section 37. Section 605.2607, Florida Statutes, is created
1478 to read:

1479 605.2607 Effect of merger.—When a merger of a protected

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1480 series under s. 605.2604 becomes effective, in addition to the
1481 effects stated in s. 605.1026, all of the following apply:

1482 (1) As provided in the plan of merger, each protected
1483 series of each merging series limited liability company which
1484 was established before the merger is either a relocated
1485 protected series or continuing protected series, or is
1486 dissolved, wound up, and terminated.

1487 (2) Any protected series to be established as a result of
1488 the merger is established.

1489 (3) Any relocated protected series or continuing protected
1490 series is the same person without interruption as it was before
1491 the merger.

1492 (4) All property of a relocated protected series or
1493 continuing protected series continues to be vested in the
1494 protected series without transfer, reversion, or impairment.

1495 (5) All debts, obligations, and other liabilities of a
1496 relocated protected series or continuing protected series
1497 continue as debts, obligations, and other liabilities of the
1498 relocated protected series or continuing protected series.

1499 (6) Except as otherwise provided by law or the plan of
1500 merger, all the rights, privileges, immunities, powers, and
1501 purposes of a relocated protected series or continuing protected
1502 series remain in the protected series.

1503 (7) The new name of a relocated protected series may be
1504 substituted for the former name of the relocated protected
1505 series in any pending action or proceeding.

1506 (8) To the extent provided in the plan of merger, the
1507 following apply:

1508 (a) A person becomes an associated member or a protected-

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1509 series transferee of a relocated protected series or continuing
1510 protected series.

1511 (b) A person becomes an associated member of a protected
1512 series established by the surviving company as a result of the
1513 merger.

1514 (c) Any change in the rights or obligations of a person in
1515 the person's capacity as an associated member or a protected-
1516 series transferee of a relocated protected series or continuing
1517 protected series takes effect.

1518 (d) Any consideration to be paid to a person that before
1519 the merger was an associated member or a protected-series
1520 transferee of a relocated protected series or continuing
1521 protected series is due.

1522 (9) Any person that is an associated member of a relocated
1523 protected series becomes a member of the surviving company, if
1524 not already a member.

1525 Section 38. Section 605.2608, Florida Statutes, is created
1526 to read:

1527 605.2608 Application of s. 605.2404 after merger.-

1528 (1) A creditor's right that existed under s. 605.2404
1529 immediately before a merger under that section may be enforced
1530 after the merger in accordance with the following provisions:

1531 (a) A creditor's right that existed immediately before the
1532 merger against the surviving company, a continuing protected
1533 series, or a relocated protected series continues without change
1534 after the merger.

1535 (b) A creditor's right that existed immediately before the
1536 merger against a non-surviving company:

1537 1. May be asserted against an asset of the non-surviving

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1538 company which vested in the surviving company as a result of the
1539 merger; and

1540 2. Does not otherwise change.

1541 (c) Subject to subsection (2), the following provisions
1542 apply:

1543 1. In addition to the remedy stated in paragraph (b), a
1544 creditor with a right conferred under s. 605.2404 which existed
1545 immediately before the merger against a non-surviving company or
1546 a relocated protected series may assert the right against:

1547 a. An asset of the surviving company, other than an asset
1548 of the non-surviving company which vested in the surviving
1549 company as a result of the merger;

1550 b. An asset of a continuing protected series;

1551 c. An asset of a protected series established by the
1552 surviving company as a result of the merger;

1553 d. If the creditor's right was against an asset of the non-
1554 surviving company, an asset of a relocated protected series; or

1555 e. If the creditor's right was against an asset of a
1556 relocated protected series, an asset of another relocated
1557 protected series.

1558 2. In addition to the remedy stated in paragraph (b), a
1559 creditor with a right that existed immediately before the merger
1560 against the surviving company or a continuing protected series
1561 may assert the right against:

1562 a. An asset of a relocated protected series; or

1563 b. An asset of a non-surviving company which vested in the
1564 surviving company as a result of the merger.

1565 (2) For the purposes of paragraph (1)(c) and s.
1566 605.2404(2)(a)1., (b)1., and (c)1., the incurrence date is

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1567 deemed to be the date on which the merger becomes effective.

1568 (3) A merger under s. 605.2604 does not affect the manner
1569 in which s. 605.2404 applies to a liability incurred after the
1570 merger becomes effective.

1571 Section 39. Section 605.2701, Florida Statutes, is created
1572 to read:

1573 605.2701 Governing law; foreign series limited liability
1574 companies and foreign protected series.—The law of the governing
1575 jurisdiction of a foreign series limited liability company
1576 governs all of the following:

1577 (1) The internal affairs of a foreign protected series of
1578 the foreign series limited liability company, including the
1579 following:

1580 (a) Relations among any associated members of the foreign
1581 protected series.

1582 (b) Relations between the foreign protected series and:

1583 1. Any associated member;

1584 2. Any protected-series manager; or

1585 3. Any protected-series transferee.

1586 (c) Relations between any associated member and:

1587 1. Any protected-series manager; or

1588 2. Any protected-series transferee.

1589 (d) The rights and duties of a protected-series manager.

1590 (e) Governance decisions affecting the activities and
1591 affairs of the foreign protected series and the conduct of those
1592 activities and affairs.

1593 (f) Procedures and conditions for becoming an associated
1594 member or a protected-series transferee.

1595 (2) Relations between the foreign protected series and the

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1596 following:

1597 (a) The foreign series limited liability company.

1598 (b) Another foreign protected series of the foreign series
1599 limited liability company.

1600 (c) A member of the foreign series limited liability
1601 company which is not an associated member of the foreign
1602 protected series.

1603 (d) A foreign protected-series manager that is not a
1604 protected-series manager of the foreign protected series.

1605 (e) A foreign protected-series transferee that is not a
1606 foreign protected-series transferee of the foreign protected
1607 series.

1608 (f) A transferee of a transferable interest of the foreign
1609 series limited liability company.

1610 (3) Except as otherwise provided in ss. 605.2402 and
1611 605.2404, the liability of a person for a debt, an obligation,
1612 or another liability of a foreign protected series of a foreign
1613 series limited liability company if the debt, obligation, or
1614 liability is asserted solely by reason of the person being or
1615 acting as any of the following:

1616 (a) An associated member, a protected-series transferee, or
1617 a protected-series manager of the foreign protected series.

1618 (b) A member of the foreign series limited liability
1619 company which is not an associated member of the foreign
1620 protected series.

1621 (c) A protected-series manager of another foreign protected
1622 series of the foreign series limited liability company.

1623 (d) A protected-series transferee of another foreign
1624 protected series of the foreign series limited liability

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1625 company.

1626 (e) A manager of the foreign series limited liability
1627 company.

1628 (f) A transferee of a transferable interest of the foreign
1629 series limited liability company.

1630 (4) Except as otherwise provided in ss. 605.2402 and
1631 605.2404, the following apply:

1632 (a) The liability of the foreign series limited liability
1633 company for a debt, an obligation, or another liability of a
1634 foreign protected series of the foreign series limited liability
1635 company if the debt, obligation, or liability is asserted solely
1636 by reason of the foreign protected series being a foreign
1637 protected series of the foreign series limited liability
1638 company, or the foreign protected series limited liability
1639 company:

1640 1. Being or acting as a foreign protected-series manager of
1641 the foreign protected series;

1642 2. Having the foreign protected series manage the foreign
1643 series limited liability company; or

1644 3. Owning a protected-series transferable interest of the
1645 foreign protected series.

1646 (b) The liability of a foreign protected series for a debt,
1647 an obligation, or another liability of the foreign series
1648 limited liability company or another foreign protected series of
1649 the foreign series limited liability company, if the debt,
1650 obligation, or liability is asserted solely by reason of the
1651 foreign protected series:

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

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1654 liability company or another foreign protected series of the
1655 foreign series limited liability company be or act as a foreign
1656 protected-series manager of the foreign protected series; or

1657 2. Managing the foreign series limited liability company or
1658 being or acting as a foreign protected-series manager of another
1659 foreign protected series of the foreign series limited liability
1660 company.

1661 Section 40. Section 605.2702, Florida Statutes, is created
1662 to read:

1663 605.2702 No attribution of activities constituting
1664 transacting business or for establishing jurisdiction.—In
1665 determining whether a foreign series limited liability company
1666 or foreign protected series of the foreign series limited
1667 liability company is transacting business in this state or is
1668 subject to the personal jurisdiction of the courts in this
1669 state, the following apply:

1670 (1) The activities and affairs of the foreign series
1671 limited liability company are not attributable to a foreign
1672 protected series of the foreign series limited liability company
1673 solely by reason of the foreign protected series being a foreign
1674 protected series of the foreign series limited liability
1675 company.

1676 (2) The activities and affairs of a foreign protected
1677 series are not attributable to the foreign series limited
1678 liability company or another foreign protected series of the
1679 foreign series limited liability company, solely by reason of
1680 the foreign protected series being a foreign protected series of
1681 the foreign series limited liability company.

1682 Section 41. Section 605.2703, Florida Statutes, is created

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1683 to read:

1684 605.2703 Certificate of authority for foreign series
1685 limited liability company and foreign protected series;
1686 amendment of application.—

1687 (1) Except as otherwise provided in this section and
1688 subject to ss. 605.2402 and 605.2404, the laws of this state
1689 governing application by a foreign limited liability company to
1690 obtain a certificate of authority to transact business in this
1691 state as required under s. 605.0902, including the effect of
1692 obtaining a certificate of authority under s. 605.0903, and the
1693 effect of failure to have a certificate of authority as
1694 described in s. 605.0904, apply to a foreign series limited
1695 liability company and to a foreign protected series of a foreign
1696 series limited liability company, as if the foreign protected
1697 series was a foreign limited liability company formed separately
1698 from the foreign series limited liability company, and distinct
1699 from the foreign series limited liability company and any other
1700 foreign protected series of the foreign series limited liability
1701 company.

1702 (2) An application by a foreign protected series of a
1703 foreign series limited liability company for a certificate of
1704 authority to transact business in this state must include all of
1705 the following:

1706 (a) The name and governing jurisdiction of the foreign
1707 series limited liability company and the foreign protected
1708 series seeking a certificate of authority, and all of the other
1709 information required under s. 605.0902, and any other
1710 information required by the department.

1711 (b) If the company has other foreign protected series, the

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1712 name, title, capacity, and street and mailing address of at
1713 least one person that has the authority to manage the foreign
1714 limited liability company and that knows the name and street and
1715 mailing address of:

1716 1. Each other foreign protected series of the foreign
1717 series limited liability company; and

1718 2. The foreign protected-series manager of, and the
1719 registered agent for service of process on, each other foreign
1720 protected series of the foreign series limited liability
1721 company.

1722 (3) The name of a foreign protected series applying for a
1723 certificate of authority to transact business in this state must
1724 comply with ss. 605.0112 and 605.2202, which may be accomplished
1725 by using an alternate name pursuant to ss. 605.0906 and 865.09,
1726 if the alternate name complies with ss. 605.0112, 605.0906, and
1727 605.2202.

1728 (4) The requirements in s. 605.0907 relating to required
1729 information and amending of a certificate of authority apply to
1730 the information required by subsection (2).

1731 (5) Sections 605.0903-605.0912 apply to a foreign limited
1732 liability company and to a protected series of a foreign series
1733 limited liability company applying for, amending, or withdrawing
1734 a certificate of authority to transact business in this state.

1735 Section 42. Section 605.2704, Florida Statutes, is created
1736 to read:

1737 605.2704 Disclosure required when a foreign series limited
1738 liability company or foreign protected series becomes a party to
1739 a proceeding.—

1740 (1) Not later than 30 days after becoming a party to a

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1741 proceeding before a civil, administrative, or other adjudicative
1742 tribunal of or located in this state, or a tribunal of the
1743 United States located in this state:

1744 (a) A foreign series limited liability company shall
1745 disclose to each other party the name and street and mailing
1746 address of:

1747 1. Each foreign protected series of the foreign series
1748 limited liability company; and

1749 2. Each foreign protected-series manager of and a
1750 registered agent for service of process for each foreign
1751 protected series of the foreign series limited liability
1752 company.

1753 (b) A foreign protected series of a foreign series limited
1754 liability company shall disclose to each other party the name
1755 and street and mailing address of:

1756 1. The foreign series limited liability company and each
1757 manager of the foreign series limited liability company and an
1758 agent for service of process for the foreign series limited
1759 liability company; and

1760 2. Any other foreign protected series of the foreign series
1761 limited liability company and each foreign protected-series
1762 manager of and an agent for service of process for the other
1763 foreign protected series.

1764 (2) If a foreign series limited liability company or
1765 foreign protected series challenges the personal jurisdiction of
1766 the tribunal, the requirement that the foreign series limited
1767 liability company or foreign protected series make disclosure
1768 under subsection (1) is tolled until the tribunal determines
1769 whether it has personal jurisdiction.

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1770 (3) If a foreign series limited liability company or
1771 foreign protected series does not comply with subsection (1), a
1772 party to the proceeding may do one or both of the following:

1773 (a) Request the tribunal to treat the noncompliance as a
1774 failure to comply with the tribunal's discovery rules.

1775 (b) Bring a separate proceeding in the court to enforce
1776 subsection (1).

1777 Section 43. Section 605.2801, Florida Statutes, is created
1778 to read:

1779 605.2801 Relation to Electronic Signatures in Global and
1780 National Commerce Act.—Section 605.1102 applies to ss. 605.2101-
1781 605.2802.

1782 Section 44. Section 605.2802, Florida Statutes, is created
1783 to read:

1784 605.2802 Effective date.—

1785 (1) Beginning July 1, 2026, this chapter governs all
1786 domestic and foreign protected series limited liability
1787 companies and all domestic protected series and all foreign
1788 series that transact business in this state.

1789 (2) A domestic limited liability company formed before July
1790 1, 2026, may not create or designate any protected series before
1791 the effective date of this act.

1792 Section 45. This act shall take effect July 1, 2026.