

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

26 | operating agreements; providing applicability with
27 | regard to certain restrictions on limited liability
28 | companies; creating s. 605.2107, F.S.; providing
29 | prohibitions and authorizations relating to operating
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
59 foreign series limited liability companies to include
60 specified information in a required annual report;
61 specifying that failure to include such information
62 prevents a certificate of status from being issued;
63 creating s. 605.2301, F.S.; specifying that only
64 certain assets may be considered associated assets;
65 specifying requirements for an asset to be considered
66 an associated asset; authorizing that certain records
67 and recordkeeping be organized in a specified manner;
68 authorizing series limited liability companies or
69 protected series of such companies to hold an
70 associated asset in a specified manner; providing
71 exceptions; creating s. 605.2302, F.S.; specifying
72 requirements for becoming an associated member of a
73 protected series of a series limited liability
74 company; creating s. 605.2303, F.S.; requiring that
75 protected-series transferable interests be owned

76 initially by an associated member of the protected
77 series or the series limited liability company;
78 providing for ownership when a protected series of a
79 series limited liability company does not have
80 associated members upon establishment under certain
81 circumstances; authorizing series limited liability
82 companies to acquire such interests by transfer;
83 providing applicability; creating s. 605.2304, F.S.;
84 authorizing a protected series to have one or more
85 protected-series managers; specifying that if a
86 protected series does not have associated members, the
87 series limited liability company is the protected-
88 series manager; providing applicability; specifying
89 that a person does not owe a duty to specified
90 entities for certain reasons; providing rights of
91 associated members; providing applicability;
92 specifying that an associated member of a member-
93 managed protected series, or a protected-series
94 manager of a manager-managed protected series, is an
95 agent for the protected series and has a specified
96 power; creating s. 605.2305, F.S.; providing rights
97 for certain persons relating to information concerning
98 protected series; providing applicability; creating s.
99 605.2401, F.S.; providing limitations on liability for
100 certain persons; creating s. 605.2402, F.S.;

101 specifying that certain claims are governed by
102 specified provisions; specifying that the failure of
103 limited liability companies or protected series to
104 observe certain formalities is not a ground to
105 disregard a specified limitation; providing
106 applicability; creating s. 605.2403, F.S.; specifying
107 that certain provisions relating to the provision or
108 restriction of remedies apply to certain judgment
109 creditors; creating s. 605.2404, F.S.; defining the
110 terms "enforcement date" and "incurrence date";
111 authorizing that certain judgments be enforced in
112 accordance with specified provisions; authorizing
113 courts to provide a specified prejudgment remedy;
114 providing that a party making a certain assertion has
115 the burden of proof in specified proceedings;
116 providing applicability; creating s. 605.2501, F.S.;
117 providing events causing the dissolution of protected
118 series of series limited liability companies; creating
119 s. 605.2502, F.S.; specifying requirements and
120 authorizations relating to dissolved protected series;
121 specifying that a series limited liability company has
122 not completed winding up until each of the protected
123 series of the company has done so; creating s.
124 605.2503, F.S.; providing for the effect of
125 reinstatement of series limited liability companies

126 and revocation of voluntary dissolutions; creating s.
127 605.2601, F.S.; defining terms; creating s. 605.2602,
128 F.S.; prohibiting protected series from involvement in
129 certain transactions; creating s. 605.2603, F.S.;
130 prohibiting series limited liability companies from
131 involvement in certain transactions; creating s.
132 605.2604, F.S.; authorizing series limited liability
133 companies to be a party to a merger under certain
134 circumstances; creating s. 605.2605, F.S.; requiring
135 that plans of merger meet certain requirements;
136 creating s. 605.2606, F.S.; requiring articles of
137 merger to meet certain requirements; creating s.
138 605.2607, F.S.; providing for effects of mergers of
139 protected series; creating s. 605.2608, F.S.;
140 providing the means for enforcement of creditors'
141 rights; providing applicability of certain provisions
142 after a merger; creating s. 605.2701, F.S.; providing
143 that the law of the governing jurisdiction of a
144 foreign series limited liability company's formation
145 governs certain aspects of the internal affairs of the
146 foreign series limited liability company; providing
147 applicability; creating s. 605.2702, F.S.; specifying
148 requirements for making a specified determination
149 relating to certain companies transacting business in
150 this state or being subject to the personal

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

172
173 Be It Enacted by the Legislature of the State of Florida:

174
175 **Section 1. Present subsection (7) of section 48.062,**

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

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

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

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

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

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

196 (6) A foreign limited liability company, foreign series
197 limited liability company, or foreign protected series of a
198 foreign series limited liability company engaging in business in
199 this state which is not registered is considered, for purposes
200 of service of process, a nonresident engaging in business in

201 this state and may be served pursuant to s. 48.181 or by order
 202 of the court under s. 48.102.

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

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

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

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

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

225 **Section 2. Subsection (1) of section 605.0103, Florida**

226 **Statutes, is amended to read:**

227 605.0103 Knowledge; notice.—

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

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

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

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

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

233 **Statutes, is amended to read:**

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

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

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

242 605.0211 Certificate of status.—

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

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

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

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

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

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

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

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

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

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

274 (d) Whether ~~if~~ the foreign limited liability company's
275 most recent annual report required under s. 605.0212 has ~~not~~

276 | been filed by the department.

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

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

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

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

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

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

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

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

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

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

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

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

299 | (4) "Foreign protected series" means a series, protected
300 | series, protected cell, segregated account, or similar part of a

301 foreign limited liability company, however the part is
302 denominated, which is established under law that limits, or
303 limits if conditions specified under law are satisfied, the
304 liability of the part to a creditor of the foreign company or of
305 another part of the structure, regardless of whether the law
306 uses the term "protected series."

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

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

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

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

316 (7) "Person" has the same meaning as in s. 605.0102 and
317 includes a protected series, however denominated, of an entity
318 if the protected series is established under law that limits, or
319 limits if conditions specified under law are satisfied, the
320 ability of a creditor of the entity or of another protected
321 series of the entity to satisfy a claim from assets of the
322 protected series.

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

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

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

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

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

348 (13) "Registered foreign series limited liability company"
349 means a foreign series limited liability company that has an
350 active certificate of authority to transact business in this

351 state pursuant to a record filed with the department.

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

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

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

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

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

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

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

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

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

374 605.2104 Powers and duration of protected series.—

375 (1) A protected series of a series limited liability

376 company has the capacity to sue and be sued in its own name.

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

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

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

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

387 (b) Establish a protected series; or

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

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

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

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

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

400 (b) Relations between the protected series and:

401 1. Any associated member;

402 2. Any protected-series manager; or

403 3. Any protected-series transferee.

404 (c) Relations between any associated member and:

405 1. Any protected-series manager; or

406 2. Any protected-series transferee.

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

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

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

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

415 (a) The series limited liability company.

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

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

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

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

425 (3) The liability of a person for a debt, an obligation,

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

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

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

434 (c) A protected-series manager that is not a protected-
435 series manager of the protected series;

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

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

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

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

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

451 series;
 452 (b) Being or acting as a protected-series manager of the
 453 protected series;
 454 (c) Having the protected series be or act as a manager of
 455 the series limited liability company; or
 456 (d) Owning a protected-series transferable interest of the
 457 protected series.
 458 (5) The liability of a protected series of a series
 459 limited liability company for a debt, an obligation, or another
 460 liability of the series limited liability company or of another
 461 protected series of the series limited liability company if the
 462 debt, obligation, or liability is asserted solely by reason of
 463 any of the following:
 464 (a) The protected series:
 465 1. Being a protected series of the series limited
 466 liability company or having as a protected-series manager the
 467 series limited liability company or another protected series of
 468 the series limited liability company; or
 469 2. Being or acting as a protected-series manager of
 470 another protected series of the series limited liability company
 471 or a manager of the series limited liability company; or
 472 (b) The series limited liability company owning a
 473 protected-series transferable interest of the protected series.
 474 **Section 10. Section 605.2106, Florida Statutes, is created**
 475 **to read:**

476 605.2106 Relation of a protected series operating
477 agreement and the protected series provisions of this chapter.-
478 (1) Except as otherwise provided in this section, and
479 subject to ss. 605.2107 and 605.2108, the operating agreement of
480 a series limited liability company governs the following:
481 (a) The internal affairs of a protected series, including
482 all of the following:
483 1. Relations among any associated members of the protected
484 series.
485 2. Relations between the protected series and:
486 a. Any associated member of the protected series;
487 b. Any protected-series manager; or
488 c. Any protected-series transferee.
489 3. Relations between any associated member and:
490 a. Any protected-series manager; or
491 b. Any protected-series transferee.
492 4. The rights and duties of a protected-series manager.
493 5. Governance decisions affecting the activities and
494 affairs of the protected series and the conduct of those
495 activities and affairs.
496 6. Procedures and conditions for becoming an associated
497 member or a protected-series transferee.
498 (b) Relations between a protected series of the series
499 limited liability company and each of the following:
500 1. The series limited liability company.

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

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

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

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

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

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

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

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

523 (4) Except as otherwise provided in s. 605.2107, if the
524 operating agreement of a series limited liability company does
525 not provide for a matter described in subsection (1) in a manner

526 authorized by ss. 605.2101-605.2802, the matter is determined in
527 accordance with the following:

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

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

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

535 605.2107 Additional limitations on operating agreements.-

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

537 (a) This section;

538 (b) Section 605.2103;

539 (c) Section 605.2104(1);

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

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

544 (f) Section 605.2105;

545 (g) Section 605.2106;

546 (h) Section 605.2108;

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

550 (j) Section 605.2202;

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

576 reasonable restrictions on the availability and use of
577 information obtained under that section and may provide
578 appropriate remedies, including liquidated damages, for a breach
579 of any reasonable restriction on use.

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

582 605.2108 Application of this chapter to protected series.—

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

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

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

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

599 (d) A protected-series transferable interest of the
600 protected series is deemed to be a transferable interest of the

601 series limited liability company deemed to exist under paragraph
602 (a);

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

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

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

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

615 (a) Contravene s. 605.0105; or

616 (b) Authorize or require the department to:

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

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

622 (3) Except to the extent otherwise specified in ss.
623 605.2101-605.2802, the provisions of this chapter applicable to
624 limited liability companies in general and their managers,
625 members, and transferees, including, but not limited to,

626 provisions relating to formation, powers, operation, existence,
627 management, court proceedings, and filings with the department
628 and other state or local government agencies, are applicable to
629 each series limited liability company and to each protected
630 series established pursuant to s. 605.2201.

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

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

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

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

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

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

650 (a) The name of the series limited liability company and

651 the name of the protected series to which the change to the
652 protected series designation applies;

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

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

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

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

663 605.2202 Protected series name.—

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

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

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

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

673 (3) If a series limited liability company changes its
674 name, the company must deliver to the department for filing a
675 statement of designation change for each of the company's

676 protected series, changing the name of each protected series to
677 comply with this section.

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

680 605.2203 Registered agent.-

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

751 (1) The department, upon request, payment of the requisite
752 fee, and compliance with any other filing requirements of the
753 department, shall issue a certificate of status for a protected
754 series of a series limited liability company if the records
755 filed in the department show that the department has accepted
756 and filed articles of organization for the series limited
757 liability company and a protected series designation for the
758 protected series. A certificate of status for a protected series
759 of a series limited liability company must state all of the
760 following:

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

762 (b) The name of the protected series.

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

766 (d) That the protected series was designated under the
767 laws 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
781 the 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.

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
809 and any current alternative name adopted under s. 605.0906(1)
810 for 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
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
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
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
878 to 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
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
909 real property to or from one or more protected series of a
910 series limited liability company, or any other instrument
911 otherwise affecting an interest in real property held by one or
912 more protected series of a series limited liability company, in
913 each case to the extent such deed or other instrument is in
914 favor of a person who gives value without knowledge of the lack
915 of authority of the person signing and delivering a deed or
916 other instrument and is recorded in the office for recording
917 transfers or other matters affecting real property, is
918 conclusive of the authority of the person signing and
919 constitutes a record that such interest in real property is an
920 associated asset or liability, as applicable, of the protected
921 series.

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

926 disinterested, reasonable individual to:

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

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

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

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

949 (4) The records and recordkeeping required by subsections
950 (2) and (3) may be organized by specific listing, category,

951 type, quantity, or computational or allocative formula or
952 procedure, including a percentage or share of any asset, or in
953 any other reasonable manner.

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

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

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

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

968 605.2302 Associated member.—

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

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

976 (a) That the member is an associated member of the
977 protected series.

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

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

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

987 **Section 21. Section 605.2303, Florida Statutes, is created**
988 **to read:**

989 605.2303 Protected-series transferable interest.—

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

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

998 (3) In addition to acquiring a protected-series
999 transferable series interest under subsection (2), a series
1000 limited liability company may acquire a protected-series

1001 transferable interest through a transfer from another person or
1002 as provided in the operating agreement.

1003 (4) Except for s. 605.2108(1)(c), any provision of this
1004 chapter which applies to a protected-series transferee of a
1005 protected series of a series limited liability company applies
1006 to the company in its capacity as an owner of a protected-series
1007 transferable interest of the protected series. Any provision of
1008 the operating agreement of a series limited liability company
1009 which applies to a protected-series transferee of a protected
1010 series of the company applies to the company in its capacity as
1011 an owner of a protected-series transferable interest of the
1012 protected series.

1013 **Section 22. Section 605.2304, Florida Statutes, is created**
1014 **to read:**

1015 605.2304 Management.—

1016 (1) A protected series may have one or more protected-
1017 series managers.

1018 (2) If a protected series has no associated members, the
1019 series limited liability company is the protected-series
1020 manager.

1021 (3) Section 605.2108 applies to the determination of any
1022 duties of a protected-series manager of a protected series to
1023 each of the following:

1024 (a) The protected series.

1025 (b) Any associated member of the protected series.

- 1026 (c) Any protected-series transferee of the protected
1027 series.
- 1028 (4) Solely by reason of being or acting as a protected-
1029 series manager of a protected series, a person owes no duty to
1030 any of the following:
- 1031 (a) The series limited liability company.
- 1032 (b) Another protected series of the series limited
1033 liability company.
- 1034 (c) Another person in that person's capacity as:
- 1035 1. A member of the series limited liability company which
1036 is not an associated member of the protected series;
- 1037 2. A protected-series transferee or protected-series
1038 manager of another protected series; or
- 1039 3. A transferee of the series limited liability company.
- 1040 (5) An associated member of a protected series of a series
1041 limited liability company has the same rights as any other
1042 member of the company to vote on or consent to an amendment to
1043 the company's operating agreement or any other matter being
1044 decided by the members, regardless of whether the amendment or
1045 matter affects the interests of the protected series or the
1046 associated member.
- 1047 (6) The right of a member to maintain a derivative action
1048 to enforce a right of a limited liability company pursuant to s.
1049 605.0802 applies to each of the following:
- 1050 (a) An associated member of a protected series, in

1051 accordance with s. 605.2108.

1052 (b) A member of a series limited liability company, in
1053 accordance with s. 605.2108.

1054 (7) An associated member of a member-managed protected
1055 series is an agent for the protected series with power to bind
1056 the protected series to the same extent that a member of a
1057 member-managed limited liability company is an agent for the
1058 company with power to bind the company under s. 605.04074(1)(a).
1059 A protected-series manager of a manager-managed protected series
1060 is an agent for the protected series with power to bind the
1061 protected series to the same extent that a manager of a manager-
1062 managed limited liability company is an agent for the company
1063 with power to bind the company under s. 605.04074(2)(b).

1064 **Section 23. Section 605.2305, Florida Statutes, is created**
1065 **to read:**

1066 605.2305 Right of a person that is not an associated
1067 member of a protected series to information of a protected
1068 series.-

1069 (1) A member of a series limited liability company which
1070 is not an associated member of a protected series of the company
1071 has a right to information concerning the protected series to
1072 the same extent, in the same manner, and under the same
1073 conditions that a member that is not a manager of a manager-
1074 managed limited liability company has a right to information of
1075 the company under s. 605.0410(1) and (3)(b).

1076 (2) A person that was formerly an associated member of a
1077 protected series has a right to information concerning the
1078 protected series to the same extent, in the same manner, and
1079 under the same conditions that a person dissociated as a member
1080 of a manager-managed limited liability company has a right to
1081 information concerning the limited liability company under s.
1082 605.0410(4) or other applicable law.

1083 (3) If an associated member of a protected series dies,
1084 the legal representative of the deceased associated member has a
1085 right to information concerning the protected series to the same
1086 extent, in the same manner, and under the same conditions that
1087 the legal representative of a deceased member of a limited
1088 liability company has a right to information concerning the
1089 company under ss. 605.0410(9) and 605.0504.

1090 (4) A protected-series manager of a protected series has a
1091 right to information concerning the protected series to the same
1092 extent, in the same manner, and under the same conditions that a
1093 manager of a manager-managed limited liability company has a
1094 right to information concerning the company under s.
1095 605.0410(3)(a).

1096 (5) The court-ordered inspection provisions of s. 605.0411
1097 apply to the information rights regarding series limited
1098 liability companies and protected series of such companies.

1099 **Section 24. Section 605.2401, Florida Statutes, is created**
1100 **to read:**

1101 605.2401 Limitations on liability.-

1102 (1) A person is not liable, directly or indirectly, by way

1103 of contribution or otherwise, for a debt, an obligation, or

1104 another liability of either of the following:

1105 (a) A protected series of a series limited liability

1106 company solely by reason of being or acting as:

1107 1. An associated member, protected-series manager, or

1108 protected-series transferee of the protected series; or

1109 2. A member, manager, or transferee of the company; or

1110 (b) A series limited liability company solely by reason of

1111 being or acting as an associated member, protected-series

1112 manager, or protected-series transferee of a protected series of

1113 the company.

1114 (2) Subject to s. 605.2404, the following apply:

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

1116 series limited liability company is solely the debt, obligation,

1117 or liability of the company.

1118 (b) A debt, an obligation, or another liability of a

1119 protected series is solely the debt, obligation, or liability of

1120 the protected series.

1121 (c) A series limited liability company is not liable,

1122 directly or indirectly, by way of contribution or otherwise, for

1123 a debt, an obligation, or another liability of a protected

1124 series of the company solely by reason of the protected series

1125 being a protected series of the company, or the series limited

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1126 liability company:

1127 1. Being or acting as a protected-series manager of the
1128 protected series;

1129 2. Having the protected series manage the series limited
1130 liability company; or

1131 3. Owning a protected-series transferable interest of the
1132 protected series.

1133 (d) A protected series of a series limited liability
1134 company is not liable, directly or indirectly, by way of
1135 contribution or otherwise, for a debt, an obligation, or another
1136 liability of the company or another protected series of the
1137 company solely by reason of:

1138 1. Being a protected series of the series limited
1139 liability company;

1140 2. Being or acting as a manager of the series limited
1141 liability company or a protected-series manager of another
1142 protected series of the company; or

1143 3. Having the series limited liability company or another
1144 protected series of the company be or act as a protected-series
1145 manager of the protected series.

1146 **Section 25. Section 605.2402, Florida Statutes, is created**
1147 **to read:**

1148 605.2402 Claim seeking to disregard limitation of
1149 liability.—

1150 (1) Except as otherwise provided in subsection (2), a

1151 claim seeking to disregard a limitation in s. 605.2401 is
1152 governed by the principles of law and equity, including a
1153 principle providing a right to a creditor or holding a person
1154 liable for a debt, an obligation, or another liability of
1155 another person, which would apply if each protected series of a
1156 series limited liability company were a limited liability
1157 company formed separately from the series limited liability
1158 company and distinct from the series limited liability company
1159 and any other protected series of the series limited liability
1160 company.

1161 (2) The failure of a limited liability company or a
1162 protected series to observe formalities relating to the exercise
1163 of its powers or management of its activities and affairs is not
1164 a ground to disregard a limitation in s. 605.2401(1) but may be
1165 a ground to disregard a limitation in s. 605.2401(2).

1166 (3) This section applies to a claim seeking to disregard a
1167 limitation of liability applicable to a foreign series limited
1168 liability company or foreign protected series and comparable to
1169 a limitation stated in s. 605.2401, if either of the following
1170 applies:

1171 (a) The claimant is a resident of this state, transacting
1172 business in this state, or authorized to transact business in
1173 this state; or

1174 (b) The claim is to establish or enforce a liability
1175 arising under law of this state other than this chapter or from

1176 an act or omission in this state.

1177 **Section 26. Section 605.2403, Florida Statutes, is created**
1178 **to read:**

1179 605.2403 Remedies of judgment creditor of associated
1180 member or other holder of a protected-series transferee.—The
1181 provisions of s. 605.0503 providing or restricting remedies
1182 available to a judgment creditor of a member or transferee of a
1183 limited liability company apply to a judgment creditor of either
1184 or both of the following:

1185 (1) An associated member or other holder of a protected-
1186 series transferable interest in a protected series of a series
1187 limited liability company or a foreign series limited liability
1188 company.

1189 (2) A series limited liability company, to the extent the
1190 company owns a protected-series transferable interest of a
1191 protected series.

1192 **Section 27. Section 605.2404, Florida Statutes, is created**
1193 **to read:**

1194 605.2404 Enforcement of claim against non-associated
1195 asset.—

1196 (1) For the purposes of this section, the term:

1197 (a) "Enforcement date" means 12:01 a.m. on the date on
1198 which a claimant first serves process on a series limited
1199 liability company or protected series in an action seeking to
1200 enforce a claim against an asset of the company or protected

1201 series by attachment, levy, or similar means under this section.

1202 (b) "Incurrence date," subject to s. 605.2608(2), means
1203 the date on which a series limited liability company or
1204 protected series of the company incurred the liability giving
1205 rise to a claim that a claimant seeks to enforce under this
1206 section.

1207 (2) If a claim against a series limited liability company
1208 or a protected series of the company has been reduced to
1209 judgment, in addition to any other remedy provided by law or
1210 equity, the judgment may be enforced in accordance with the
1211 following:

1212 (a) A judgment against the series limited liability
1213 company may be enforced against an asset of a protected series
1214 of the company if the asset:

1215 1. Was a non-associated asset of the protected series on
1216 the incurrence date; or

1217 2. Is a non-associated asset of the protected series on
1218 the enforcement date.

1219 (b) A judgment against a protected series may be enforced
1220 against an asset of the series limited liability company if the
1221 asset:

1222 1. Was a non-associated asset of the series limited
1223 liability company on the incurrence date; or

1224 2. Is a non-associated asset of the series limited
1225 liability company on the enforcement date.

1226 (c) A judgment against a protected series may be enforced
1227 against an asset of another protected series of the series
1228 limited liability company if the asset:

1229 1. Was a non-associated asset of the other protected
1230 series on the incurrence date; or

1231 2. Is a non-associated asset of the other protected series
1232 on the enforcement date.

1233 (3) In addition to any other remedy provided by law or
1234 equity, if a claim against a series limited liability company or
1235 a protected series has not been reduced to a judgment and law
1236 other than this chapter permits a prejudgment remedy by
1237 attachment, levy, or similar means, the court may apply
1238 subsection (2) as a prejudgment remedy.

1239 (4) In a proceeding under this section, the party
1240 asserting that an asset is or was an associated asset of a
1241 series limited liability company or a protected series of the
1242 series limited liability company has the burden of proof on the
1243 issue.

1244 (5) This section applies to an asset of a foreign series
1245 limited liability company or foreign protected series if all of
1246 the following apply:

1247 (a) The asset is real or tangible property located in this
1248 state.

1249 (b) The claimant is a resident of this state or is
1250 transacting business or authorized to transact business in this

1251 state, or the claim under this section is to enforce a judgment,
1252 or to seek a prejudgment remedy, pertaining to a liability
1253 arising from the law of this state other than this chapter or an
1254 act or omission in this state.

1255 (c) The asset is not identified in the records of the
1256 foreign series limited liability company or foreign protected
1257 series in a manner comparable to the manner required by s.
1258 605.2301.

1259 **Section 28. Section 605.2501, Florida Statutes, is created**
1260 **to read:**

1261 605.2501 Events causing dissolution of protected series.—A
1262 protected series of a series limited liability company is
1263 dissolved, and its activities and affairs must be wound up, upon
1264 the occurrence of any of the following:

1265 (1) Dissolution of the series limited liability company.

1266 (2) Occurrence of an event or a circumstance that the
1267 operating agreement states causes dissolution of the protected
1268 series.

1269 (3) Affirmative vote or consent of all associated members
1270 of the protected series.

1271 (4) Entry by the court of an order dissolving the
1272 protected series on application by an associated member or a
1273 protected-series manager of the protected series:

1274 (a) In accordance with s. 605.2108; and

1275 (b) To the same extent, in the same manner, and on the

1276 same grounds the court would enter an order dissolving a limited
 1277 liability company on application by a member or manager of the
 1278 limited liability company pursuant to s. 605.0702.

1279 (5) Entry by the court of an order dissolving the
 1280 protected series on application by the series limited liability
 1281 company or a member or manager of the series limited liability
 1282 company:

1283 (a) In accordance with s. 605.2108; and

1284 (b) To the same extent, in the same manner, and on the
 1285 same grounds the court would enter an order dissolving a limited
 1286 liability company on application by a member or manager of the
 1287 limited liability company pursuant to s. 605.0702.

1288 (6) Automatic or involuntary dissolution of the series
 1289 limited liability company that established the protected series.

1290 (7) The filing of a statement of administrative
 1291 dissolution of the limited liability company or a protected
 1292 series of the company by the department pursuant to s. 605.0714.

1293 **Section 29. Section 605.2502, Florida Statutes, is created**
 1294 **to read:**

1295 605.2502 Winding up dissolved protected series.—

1296 (1) Subject to subsections (2) and (3) and in accordance
 1297 with s. 605.2108, the following apply:

1298 (a) A dissolved protected series shall wind up its
 1299 activities and affairs in the same manner that a dissolved
 1300 limited liability company winds up its activities and affairs

1301 under s. 605.0709, subject to the same requirements and
1302 conditions, and with the same effects.

1303 (b) Judicial supervision or another judicial remedy is
1304 available in the winding up of the protected series to the same
1305 extent, in the same manner, under the same conditions, and with
1306 the same effects that apply under s. 605.0709(5).

1307 (2) When a protected series of a series limited liability
1308 company dissolves, the company may deliver to the department for
1309 filing its articles of protected series dissolution stating the
1310 name of the series limited liability company and the protected
1311 series and that the protected series is dissolved. The filing of
1312 the articles of dissolution by the department has the same
1313 effect with regard to the protected series as the filing by a
1314 limited liability company of articles of dissolution with the
1315 department under s. 605.0707.

1316 (3) When a protected series of a series limited liability
1317 company has completed winding up in accordance with s. 605.0709,
1318 the company that established the protected series may deliver to
1319 the department for filing a statement of designation
1320 cancellation, stating all of the following:

1321 (a) The name of the company and the protected series.

1322 (b) That the protected series is terminated with the
1323 effective date of the termination if that date is not the date
1324 of filing of the statement of designation cancellation.

1325 (c) Any other information required by the department.

1326 (4) The filing of the statement of designation
 1327 cancellation by the department has the same effect as the filing
 1328 by the department of a statement of termination under s.
 1329 605.0709(7).

1330 (5) A series limited liability company has not completed
 1331 its winding up until each of the protected series of the company
 1332 has completed its winding up.

1333 **Section 30. Section 605.2503, Florida Statutes, is created**
 1334 **to read:**

1335 605.2503 Effects of reinstatement of series limited
 1336 liability company; revocation of voluntary dissolution.—If a
 1337 series limited liability company that has been administratively
 1338 dissolved is reinstated, or if a series limited liability
 1339 company that voluntarily dissolved revokes its articles of
 1340 dissolution before filing a statement of termination, both of
 1341 the following apply:

1342 (1) Each protected series of the series limited liability
 1343 company ceases winding up.

1344 (2) Section 605.0708 applies to the series limited
 1345 liability company and to each protected series of the company,
 1346 in accordance with s. 605.2108.

1347 **Section 31. Section 605.2601, Florida Statutes, is created**
 1348 **to read:**

1349 605.2601 Entity transactions involving a series limited
 1350 liability company or a protected series of the company

1351 restricted; definitions.—As used in ss. 605.2601-605.2608, the
1352 term:

1353 (1) "After a merger" or "after the merger" means when a
1354 merger under s. 605.2604 becomes effective and any time
1355 thereafter.

1356 (2) "Before a merger" or "before the merger" means before
1357 a merger under s. 605.2604 becomes effective.

1358 (3) "Continuing protected series" means a protected series
1359 of a surviving series limited liability company which continues
1360 in uninterrupted existence after a merger under s. 605.2604.

1361 (4) "Merging company" means a limited liability company
1362 that is party to a merger under s. 605.2604.

1363 (5) "Non-surviving company" means a merging company that
1364 does not continue in existence after a merger under s. 605.2604.

1365 (6) "Relocated protected series" means a protected series
1366 of a non-surviving company which, after a merger under s.
1367 605.2604, continues in uninterrupted existence as a protected
1368 series of the surviving company.

1369 (7) "Surviving company" means a merging company that
1370 continues in existence after a merger under s. 605.2604.

1371 **Section 32. Section 605.2602, Florida Statutes, is created**
1372 **to read:**

1373 605.2602 Restrictions on entity transactions involving
1374 protected series.—Except as provided in ss. 605.2605(2),
1375 605.2606(2), and 605.2607(1), a protected series may not

1376 participate in; be a party to; result from; or be formed,
1377 organized, established, or created by either of the following:

1378 (1) A conversion, domestication, interest exchange, or
1379 merger under this chapter or the law of a foreign jurisdiction,
1380 however the transaction is denominated under such law; or

1381 (2) A transaction with the same substantive effect as a
1382 conversion, domestication, interest exchange, or merger under
1383 the law of this state or a foreign jurisdiction.

1384 **Section 33. Section 605.2603, Florida Statutes, is created**
1385 **to read:**

1386 605.2603 Restrictions on entity transactions involving
1387 series limited liability company.—A series limited liability
1388 company may not:

1389 (1) Participate in; be a party to; result from; or be
1390 formed, organized, established, or created by either of the
1391 following:

1392 (a) A conversion, domestication, or interest exchange,
1393 under this chapter or the law of a foreign jurisdiction, however
1394 the transaction is denominated under such law; or

1395 (b) A transaction with the same substantive effect as a
1396 conversion, domestication, or interest exchange under the law of
1397 this state or a foreign jurisdiction.

1398 (2) Except as otherwise provided in s. 605.2604, be a
1399 party to or the surviving company of either of the following:

1400 (a) A merger under this chapter or the law of a foreign

1401 jurisdiction, however a merger is denominated under such law; or
 1402 (b) A transaction with the same substantive effect as a
 1403 merger under the law of this state or a foreign jurisdiction.

1404 **Section 34. Section 605.2604, Florida Statutes, is created**
 1405 **to read:**

1406 605.2604 Restrictions on merger.—A series limited
 1407 liability company may be a party to a merger in accordance with
 1408 ss. 605.1021-605.1026, this section, and ss. 605.2605-605.2608
 1409 only if both of the following apply:

1410 (1) Each other party to the merger is a limited liability
 1411 company.

1412 (2) The surviving company is not created in the merger.

1413 **Section 35. Section 605.2605, Florida Statutes, is created**
 1414 **to read:**

1415 605.2605 Plan of merger.—In a merger under s. 605.2604,
 1416 the plan of merger must do all of the following:

1417 (1) Comply with s. 605.1022 relating to the contents of a
 1418 plan of merger of a limited liability company.

1419 (2) State in a record:

1420 (a) For any protected series of a non-surviving company,
 1421 whether, after the merger, the protected series will be a
 1422 relocated protected series or be dissolved, wound up, and
 1423 terminated.

1424 (b) For any protected series of the surviving company
 1425 which exists before the merger, whether, after the merger, the

1426 protected series will be a continuing protected series or be
1427 dissolved, wound up, and terminated.

1428 (c) For each relocated protected series or continuing
1429 protected series:

1430 1. The name of any person that becomes an associated
1431 member or a protected-series transferee of the protected series
1432 after the merger, any consideration to be paid by, on behalf of,
1433 or in respect of the person, the name of the payor, and the name
1434 of the payee;

1435 2. The name of any person whose rights or obligations in
1436 the person's capacity as an associated member or a protected-
1437 series transferee will change after the merger;

1438 3. Any consideration to be paid to a person that before
1439 the merger was an associated member or a protected-series
1440 transferee of the protected series and the name of the payor;
1441 and

1442 4. If, after the merger, the protected series will be a
1443 relocated protected series, its new name.

1444 (d) For any protected series to be established by the
1445 surviving company as a result of the merger:

1446 1. The name of the protected series and the address of its
1447 principal office;

1448 2. Any protected-series transferable interest to be owned
1449 by the surviving company when the protected series is
1450 established; and

1451 3. The name of and any protected-series transferable
1452 interest owned by any person that will be an associated member
1453 of the protected series when the protected series is
1454 established.

1455 (e) For any person that is an associated member of a
1456 relocated protected series and will remain a member after the
1457 merger, any amendment to the operating agreement of the
1458 surviving limited liability company which:

1459 1. Is or is proposed to be in a record; and
1460 2. Is necessary or appropriate to state the rights and
1461 obligations of the person as a member of the surviving limited
1462 liability company.

1463 **Section 36. Section 605.2606, Florida Statutes, is created**
1464 **to read:**

1465 605.2606 Articles of merger.—In a merger under s.
1466 605.2604, the articles of merger must do all of the following:

1467 (1) Comply with s. 605.1025 relating to the articles of
1468 merger.

1469 (2) Include as an attachment all of the following records,
1470 each to become effective when the merger becomes effective:

1471 (a) For a protected series of a merging company being
1472 terminated as a result of the merger, a statement of designation
1473 cancellation and termination signed by the non-surviving merging
1474 company.

1475 (b) For a protected series of a non-surviving company

1476 which after the merger will be a relocated protected series:

1477 1. A statement of relocation signed by the non-surviving
1478 company which contains the name of the series limited liability
1479 company and the name of the protected series before and after
1480 the merger; and

1481 2. A statement of protected series designation signed by
1482 the surviving company.

1483 (c) For a protected series being established by the
1484 surviving company as a result of the merger, a protected series
1485 designation signed by the surviving company.

1486 **Section 37. Section 605.2607, Florida Statutes, is created**
1487 **to read:**

1488 605.2607 Effect of merger.—When a merger of a protected
1489 series under s. 605.2604 becomes effective, in addition to the
1490 effects stated in s. 605.1026, all of the following apply:

1491 (1) As provided in the plan of merger, each protected
1492 series of each merging series limited liability company which
1493 was established before the merger is either a relocated
1494 protected series or continuing protected series, or is
1495 dissolved, wound up, and terminated.

1496 (2) Any protected series to be established as a result of
1497 the merger is established.

1498 (3) Any relocated protected series or continuing protected
1499 series is the same person without interruption as it was before
1500 the merger.

1501 (4) All property of a relocated protected series or
1502 continuing protected series continues to be vested in the
1503 protected series without transfer, reversion, or impairment.

1504 (5) All debts, obligations, and other liabilities of a
1505 relocated protected series or continuing protected series
1506 continue as debts, obligations, and other liabilities of the
1507 relocated protected series or continuing protected series.

1508 (6) Except as otherwise provided by law or the plan of
1509 merger, all the rights, privileges, immunities, powers, and
1510 purposes of a relocated protected series or continuing protected
1511 series remain in the protected series.

1512 (7) The new name of a relocated protected series may be
1513 substituted for the former name of the relocated protected
1514 series in any pending action or proceeding.

1515 (8) To the extent provided in the plan of merger, the
1516 following apply:

1517 (a) A person becomes an associated member or a protected-
1518 series transferee of a relocated protected series or continuing
1519 protected series.

1520 (b) A person becomes an associated member of a protected
1521 series established by the surviving company as a result of the
1522 merger.

1523 (c) Any change in the rights or obligations of a person in
1524 the person's capacity as an associated member or a protected-
1525 series transferee of a relocated protected series or continuing

1526 protected series takes effect.

1527 (d) Any consideration to be paid to a person that before
1528 the merger was an associated member or a protected-series
1529 transferee of a relocated protected series or continuing
1530 protected series is due.

1531 (9) Any person that is an associated member of a relocated
1532 protected series becomes a member of the surviving company, if
1533 not already a member.

1534 **Section 38. Section 605.2608, Florida Statutes, is created**
1535 **to read:**

1536 605.2608 Application of s. 605.2404 after merger.—

1537 (1) A creditor's right that existed under s. 605.2404
1538 immediately before a merger under that section may be enforced
1539 after the merger in accordance with the following provisions:

1540 (a) A creditor's right that existed immediately before the
1541 merger against the surviving company, a continuing protected
1542 series, or a relocated protected series continues without change
1543 after the merger.

1544 (b) A creditor's right that existed immediately before the
1545 merger against a non-surviving company:

1546 1. May be asserted against an asset of the non-surviving
1547 company which vested in the surviving company as a result of the
1548 merger; and

1549 2. Does not otherwise change.

1550 (c) Subject to subsection (2), the following provisions

1551 apply:

1552 1. In addition to the remedy stated in paragraph (b), a

1553 creditor with a right conferred under s. 605.2404 which existed

1554 immediately before the merger against a non-surviving company or

1555 a relocated protected series may assert the right against:

1556 a. An asset of the surviving company, other than an asset

1557 of the non-surviving company which vested in the surviving

1558 company as a result of the merger;

1559 b. An asset of a continuing protected series;

1560 c. An asset of a protected series established by the

1561 surviving company as a result of the merger;

1562 d. If the creditor's right was against an asset of the

1563 non-surviving company, an asset of a relocated protected series;

1564 or

1565 e. If the creditor's right was against an asset of a

1566 relocated protected series, an asset of another relocated

1567 protected series.

1568 2. In addition to the remedy stated in paragraph (b), a

1569 creditor with a right that existed immediately before the merger

1570 against the surviving company or a continuing protected series

1571 may assert the right against:

1572 a. An asset of a relocated protected series; or

1573 b. An asset of a non-surviving company which vested in the

1574 surviving company as a result of the merger.

1575 (2) For the purposes of paragraph (1)(c) and s.

1576 605.2404(2)(a)1., (b)1., and (c)1., the incurrence date is
1577 deemed to be the date on which the merger becomes effective.

1578 (3) A merger under s. 605.2604 does not affect the manner
1579 in which s. 605.2404 applies to a liability incurred after the
1580 merger becomes effective.

1581 **Section 39. Section 605.2701, Florida Statutes, is created**
1582 **to read:**

1583 605.2701 Governing law; foreign series limited liability
1584 companies and foreign protected series.—The law of the governing
1585 jurisdiction of a foreign series limited liability company
1586 governs all of the following:

1587 (1) The internal affairs of a foreign protected series of
1588 the foreign series limited liability company, including the
1589 following:

1590 (a) Relations among any associated members of the foreign
1591 protected series.

1592 (b) Relations between the foreign protected series and:

1593 1. Any associated member;

1594 2. Any protected-series manager; or

1595 3. Any protected-series transferee.

1596 (c) Relations between any associated member and:

1597 1. Any protected-series manager; or

1598 2. Any protected-series transferee.

1599 (d) The rights and duties of a protected-series manager.

1600 (e) Governance decisions affecting the activities and

1601 affairs of the foreign protected series and the conduct of those
1602 activities and affairs.

1603 (f) Procedures and conditions for becoming an associated
1604 member or a protected-series transferee.

1605 (2) Relations between the foreign protected series and the
1606 following:

1607 (a) The foreign series limited liability company.

1608 (b) Another foreign protected series of the foreign series
1609 limited liability company.

1610 (c) A member of the foreign series limited liability
1611 company which is not an associated member of the foreign
1612 protected series.

1613 (d) A foreign protected-series manager that is not a
1614 protected-series manager of the foreign protected series.

1615 (e) A foreign protected-series transferee that is not a
1616 foreign protected-series transferee of the foreign protected
1617 series.

1618 (f) A transferee of a transferable interest of the foreign
1619 series limited liability company.

1620 (3) Except as otherwise provided in ss. 605.2402 and
1621 605.2404, the liability of a person for a debt, an obligation,
1622 or another liability of a foreign protected series of a foreign
1623 series limited liability company if the debt, obligation, or
1624 liability is asserted solely by reason of the person being or
1625 acting as any of the following:

1626 (a) An associated member, a protected-series transferee,
1627 or a protected-series manager of the foreign protected series.

1628 (b) A member of the foreign series limited liability
1629 company which is not an associated member of the foreign
1630 protected series.

1631 (c) A protected-series manager of another foreign
1632 protected series of the foreign series limited liability
1633 company.

1634 (d) A protected-series transferee of another foreign
1635 protected series of the foreign series limited liability
1636 company.

1637 (e) A manager of the foreign series limited liability
1638 company.

1639 (f) A transferee of a transferable interest of the foreign
1640 series limited liability company.

1641 (4) Except as otherwise provided in ss. 605.2402 and
1642 605.2404, the following apply:

1643 (a) The liability of the foreign series limited liability
1644 company for a debt, an obligation, or another liability of a
1645 foreign protected series of the foreign series limited liability
1646 company if the debt, obligation, or liability is asserted solely
1647 by reason of the foreign protected series being a foreign
1648 protected series of the foreign series limited liability
1649 company, or the foreign protected series limited liability
1650 company:

1651 1. Being or acting as a foreign protected-series manager
1652 of the foreign protected series;

1653 2. Having the foreign protected series manage the foreign
1654 series limited liability company; or

1655 3. Owning a protected-series transferable interest of the
1656 foreign protected series.

1657 (b) The liability of a foreign protected series for a
1658 debt, an obligation, or another liability of the foreign series
1659 limited liability company or another foreign protected series of
1660 the foreign series limited liability company, if the debt,
1661 obligation, or liability is asserted solely by reason of the
1662 foreign protected series:

1663 1. Being a foreign protected series of the foreign series
1664 limited liability company or having the foreign series limited
1665 liability company or another foreign protected series of the
1666 foreign series limited liability company be or act as a foreign
1667 protected-series manager of the foreign protected series; or

1668 2. Managing the foreign series limited liability company
1669 or being or acting as a foreign protected-series manager of
1670 another foreign protected series of the foreign series limited
1671 liability company.

1672 **Section 40. Section 605.2702, Florida Statutes, is created**
1673 **to read:**

1674 605.2702 No attribution of activities constituting
1675 transacting business or for establishing jurisdiction.—In

1676 determining whether a foreign series limited liability company
1677 or foreign protected series of the foreign series limited
1678 liability company is transacting business in this state or is
1679 subject to the personal jurisdiction of the courts in this
1680 state, the following apply:

1681 (1) The activities and affairs of the foreign series
1682 limited liability company are not attributable to a foreign
1683 protected series of the foreign series limited liability company
1684 solely by reason of the foreign protected series being a foreign
1685 protected series of the foreign series limited liability
1686 company.

1687 (2) The activities and affairs of a foreign protected
1688 series are not attributable to the foreign series limited
1689 liability company or another foreign protected series of the
1690 foreign series limited liability company, solely by reason of
1691 the foreign protected series being a foreign protected series of
1692 the foreign series limited liability company.

1693 **Section 41. Section 605.2703, Florida Statutes, is created**
1694 **to read:**

1695 605.2703 Certificate of authority for foreign series
1696 limited liability company and foreign protected series;
1697 amendment of application.—

1698 (1) Except as otherwise provided in this section and
1699 subject to ss. 605.2402 and 605.2404, the laws of this state
1700 governing application by a foreign limited liability company to

1701 obtain a certificate of authority to transact business in this
1702 state as required under s. 605.0902, including the effect of
1703 obtaining a certificate of authority under s. 605.0903, and the
1704 effect of failure to have a certificate of authority as
1705 described in s. 605.0904, apply to a foreign series limited
1706 liability company and to a foreign protected series of a foreign
1707 series limited liability company, as if the foreign protected
1708 series was a foreign limited liability company formed separately
1709 from the foreign series limited liability company, and distinct
1710 from the foreign series limited liability company and any other
1711 foreign protected series of the foreign series limited liability
1712 company.

1713 (2) An application by a foreign protected series of a
1714 foreign series limited liability company for a certificate of
1715 authority to transact business in this state must include all of
1716 the following:

1717 (a) The name and governing jurisdiction of the foreign
1718 series limited liability company and the foreign protected
1719 series seeking a certificate of authority, and all of the other
1720 information required under s. 605.0902, and any other
1721 information required by the department.

1722 (b) If the company has other foreign protected series, the
1723 name, title, capacity, and street and mailing address of at
1724 least one person that has the authority to manage the foreign
1725 limited liability company and that knows the name and street and

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1726 mailing address of:

1727 1. Each other foreign protected series of the foreign
1728 series limited liability company; and

1729 2. The foreign protected-series manager of, and the
1730 registered agent for service of process on, each other foreign
1731 protected series of the foreign series limited liability
1732 company.

1733 (3) The name of a foreign protected series applying for a
1734 certificate of authority to transact business in this state must
1735 comply with ss. 605.0112 and 605.2202, which may be accomplished
1736 by using an alternate name pursuant to ss. 605.0906 and 865.09,
1737 if the alternate name complies with ss. 605.0112, 605.0906, and
1738 605.2202.

1739 (4) The requirements in s. 605.0907 relating to required
1740 information and amending of a certificate of authority apply to
1741 the information required by subsection (2).

1742 (5) Sections 605.0903-605.0912 apply to a foreign limited
1743 liability company and to a protected series of a foreign series
1744 limited liability company applying for, amending, or withdrawing
1745 a certificate of authority to transact business in this state.

1746 **Section 42. Section 605.2704, Florida Statutes, is created**
1747 **to read:**

1748 605.2704 Disclosure required when a foreign series limited
1749 liability company or foreign protected series becomes a party to
1750 a proceeding.-

1751 (1) Not later than 30 days after becoming a party to a
1752 proceeding before a civil, administrative, or other adjudicative
1753 tribunal of or located in this state, or a tribunal of the
1754 United States located in this state:

1755 (a) A foreign series limited liability company shall
1756 disclose to each other party the name and street and mailing
1757 address of:

1758 1. Each foreign protected series of the foreign series
1759 limited liability company; and

1760 2. Each foreign protected-series manager of and a
1761 registered agent for service of process for each foreign
1762 protected series of the foreign series limited liability
1763 company.

1764 (b) A foreign protected series of a foreign series limited
1765 liability company shall disclose to each other party the name
1766 and street and mailing address of:

1767 1. The foreign series limited liability company and each
1768 manager of the foreign series limited liability company and an
1769 agent for service of process for the foreign series limited
1770 liability company; and

1771 2. Any other foreign protected series of the foreign
1772 series limited liability company and each foreign protected-
1773 series manager of and an agent for service of process for the
1774 other foreign protected series.

1775 (2) If a foreign series limited liability company or

1776 foreign protected series challenges the personal jurisdiction of
1777 the tribunal, the requirement that the foreign series limited
1778 liability company or foreign protected series make disclosure
1779 under subsection (1) is tolled until the tribunal determines
1780 whether it has personal jurisdiction.

1781 (3) If a foreign series limited liability company or
1782 foreign protected series does not comply with subsection (1), a
1783 party to the proceeding may do one or both of the following:

1784 (a) Request the tribunal to treat the noncompliance as a
1785 failure to comply with the tribunal's discovery rules.

1786 (b) Bring a separate proceeding in the court to enforce
1787 subsection (1).

1788 **Section 43. Section 605.2801, Florida Statutes, is created**
1789 **to read:**

1790 605.2801 Relation to Electronic Signatures in Global and
1791 National Commerce Act.—Section 605.1102 applies to ss. 605.2101–
1792 605.2802.

1793 **Section 44. Section 605.2802, Florida Statutes, is created**
1794 **to read:**

1795 605.2802 Effective date.—

1796 (1) Beginning January 1, 2026, this chapter governs all
1797 domestic and foreign protected series limited liability
1798 companies and all domestic protected series and all foreign
1799 series that transact business in this state.

1800 (2) A domestic limited liability company formed before

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2025

1801 | January 1, 2026, may not create or designate any protected
1802 | series before the effective date of this act.

1803 | **Section 45.** This act shall take effect January 1, 2026.