

SECOND REGULAR SESSION

SENATE BILL NO. 837

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR WIGGINS.

Read 1st time January 17, 2000, and 1,000 copies ordered printed.

3742L.011

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 347.041, RSMo 1994, and section 347.039, RSMo Supp. 1999, relating to limited liability companies, and to enact in lieu thereof two new sections relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 347.041, RSMo 1994, and section 347.039, RSMo Supp. 1999, are repealed and two new sections enacted in lieu thereof, to be known as sections 347.039 and 347.041, to read as follows:

347.039. 1. The articles of organization shall set forth:

(1) The name of the limited liability company;

(2) The purpose or purposes for which the limited liability company is organized, which may be stated to be, or to include, the transaction of any or all lawful business for which a limited liability company may be organized **[under] pursuant to** sections 347.010 to 347.187;

(3) The address, including street and number, if any, of the registered office and the name of the registered agent at such office;

(4) If management of the limited liability company is vested in one or more managers, a statement to that effect **and the names and addresses of such managers who are to serve as managers until their successors are elected and qualify;**

(5) If management of the limited liability company is reserved to the members, the names and addresses of the members;

[(5)] (6) The events, if any, on which the limited liability company is to dissolve or the number of years the limited liability company is to continue, which may be any number or

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

perpetual; and

[(6)] (7) The name and address of each organizer.

2. The articles of organization may set forth any other provision, not inconsistent with law or sections 347.010 to 347.187, which are in the operating agreement of the limited liability company.

347.041. 1. A limited liability company's articles of organization is amended by filing with the secretary articles of amendment, which shall set forth:

(1) The name of the limited liability company;

(2) The date the articles of amendment are filed, and, if the articles of amendment provide that they are not to become effective until a specified date after their filing date, the date that they are to become effective which may not be more than ninety days after their filing date;

(3) If the amendment is required to be filed as a result of the occurrence of any event specified in subdivision (2) of subsection 2 of this section, the nature of the event and the date such event occurred or is to occur;

(4) The amendment to the articles of organization; and

(5) A statement that the amendment is authorized under the operating agreement or is otherwise required to be filed [under] **pursuant to** the provisions of sections 347.010 to 347.187.

2. A limited liability company's articles of organization shall be amended promptly, but in no event more than sixty days after the occurrence of any of the following events:

(1) To reflect that management of the limited liability company is then vested in one or more managers, in the case of a limited liability company in which management had not been previously so vested;

(2) To reflect that management of the limited liability company is no longer vested in one or more managers, in the case of a limited liability company in which management had previously been vested in one or more managers;

(3) **To reflect that management has been vested in a member who becomes disassociated with the limited liability company;**

(4) **To reflect that new managers are chosen;**

(5) To reflect a change in the name of the limited liability company; or

[(4)] (6) To reflect a change in the time set forth in the articles of organization for the limited liability company to dissolve.

3. Except as otherwise provided in the operating agreement, a limited liability company's articles of organization may be amended from time to time in any and as many respects as may be desired so long as its articles of organization contain only such provisions as are contained in the operating agreement at the time of making such amendment.

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