

§1693. Application to existing relationships

1. Existing on effective date. This chapter applies to all limited liability companies in existence on July 1, 2011, except as provided in subsections 2 and 3.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

2. Formed before effective date. For purposes of applying this chapter to a limited liability company formed before July 1, 2011:

A. The limited liability company's articles of organization are deemed to be the limited liability company's certificate of formation; and [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

B. Solely for purposes of applying section 1541, the limited liability company's articles of organization operate as a statement of authority filed pursuant to section 1542. For this purpose, the designation of the company's management structure in the articles of organization must be treated as a statement described in section 1542, subsection 1, paragraph C and the statement of the name of the limited liability company must be treated as satisfying the requirement under section 1542, subsection 1, paragraph A. [PL 2011, c. 113, Pt. A, §32 (AMD).]

[PL 2011, c. 113, Pt. A, §32 (AMD).]

3. Foreign limited liability company. This chapter applies to each foreign limited liability company that does not have a certificate of authority in effect on July 1, 2011. Former chapter 13 applies to each foreign limited liability company with a valid application of authority to do business in this State in effect on July 1, 2011 until the due date of the first annual report required to be filed by that foreign limited liability company on or after July 1, 2011, after which due date this chapter applies to that foreign limited liability company, and such application for authority to do business in this State, for purposes of this chapter, constitutes a statement of foreign qualification.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

4. Certain assignments. The provisions of section 1507, subsection 5 do not apply to a security interest with an effective date before July 1, 2011.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

5. Administrative dissolution prior to effective date. A limited liability company administratively dissolved under former chapter 13 is deemed to have been administratively dissolved under section 1592 for purposes of reinstatement following administrative dissolution under section 1593.

[PL 2011, c. 113, Pt. A, §33 (AMD).]

SECTION HISTORY

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF). PL 2011, c. 113, Pt. A, §§32, 33 (AMD).

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