

VIRGINIA ACTS OF ASSEMBLY -- 2002 SESSION

CHAPTER 608

An Act to amend and reenact §§ 13.1-1010.1, 13.1-1052, 13.1-1065, and 13.1-1104 of the Code of Virginia, relating to limited liability companies and professional limited liability companies.

[S 243]

Approved April 6, 2002

Be it enacted by the General Assembly of Virginia:

1. That §§ 13.1-1010.1, 13.1-1052, 13.1-1065, and 13.1-1104 of the Code of Virginia are amended and reenacted as follows:

§ 13.1-1010.1. Conversion of partnership to limited liability company.

A. A domestic or foreign partnership or limited partnership may convert to a limited liability company by filing articles of organization that meet the requirements of § 13.1-1011 and include the following:

1. The name of the former partnership or limited partnership; ~~and~~
2. *The date and place of filing of the initial certificate or statement of partnership, if any, certificate of limited partnership or similar document of the former partnership or limited partnership; and*
3. If the former partnership or limited partnership is a registered limited liability partnership, the date and place of filing of the initial registration as or statement of registered limited liability partnership.

B. The terms and conditions of a conversion of a partnership or limited partnership to a limited liability company shall be approved by the partners in the manner provided in the partnership's partnership agreement for amendments to the partnership agreement or, if no such provision is made in a partnership agreement, by all the partners.

C. A general partner who becomes a member of a limited liability company as a result of the conversion remains liable as a general partner for an obligation incurred by the partnership before the conversion takes effect to the same extent that the general partner is liable for that obligation before the conversion takes effect. The general partner's liability for all obligations of the limited liability company incurred after the conversion takes effect is that of a member or manager of a limited liability company, as the case may be, as provided in this chapter.

§ 13.1-1052. Registration.

Before transacting business in this Commonwealth, a foreign limited liability company shall register with the Commission. In order to register, a foreign limited liability company shall deliver to the Commission an application for registration as a foreign limited liability company on forms prescribed and furnished by the Commission, executed by a person with authority to do so under the laws of the state or other jurisdiction under which the foreign limited liability company is formed, and setting forth:

1. The name of the foreign limited liability company and, ~~if different, the limited liability company is prevented by § 13.1-1054 from using its own name in this Commonwealth, a designated name under which it proposes to register and transact business in this Commonwealth that satisfies the requirements of § 13.1-1054;~~

2. The state or other jurisdiction and date of its formation;

3. The post-office address, including the street number, if any, of the registered office of the foreign limited liability company in this Commonwealth, the name of the city or county in which the registered office is located, the name of the registered agent at such office and a statement that the registered office and registered agent comply with the requirements of § 13.1-1015;

4. A statement that the clerk of the Commission is irrevocably appointed the agent of the foreign limited liability company for service of process if no registered agent has been appointed under subdivision 3 or, if appointed, the registered agent's authority has been revoked or if the registered agent either has resigned or cannot be found or served with the exercise of reasonable diligence;

5. The address of the office required to be maintained in the state or other jurisdiction of its formation by the laws of that state or jurisdiction or, if not so required, of the principal office of the foreign limited liability company;

6. A copy of the articles of organization or other constituent documents filed in the foreign limited liability company's state or other jurisdiction of formation authorizing it to do business in that state or other jurisdiction, duly authenticated by the ~~proper office~~ *secretary of state or other official having custody of the limited liability company records* in the state or other jurisdiction of its formation; and

7. A statement evidencing that the foreign limited liability company is a "foreign limited liability company" as defined in § 13.1-1002.

§ 13.1-1065. Payment of fees, fines, penalties, and interest prerequisite to Commission action.

The Commission shall not file or issue with respect to any domestic or any foreign limited liability company any certificate referred to in this chapter until all fees, *fines, penalties, and interest assessed,*

imposed, charged or to be collected by the Commission under pursuant to this chapter or Title 12.1 have been paid by or on behalf of such limited liability company.

§ 13.1-1104. Use of initials "P.L.C.," "PLC," "P.L.L.C." or "PLLC" in company name.

Any professional limited liability company as defined in § 13.1-1102 may, but is not required to, use the initials "P.L.C.," "PLC," "P.L.L.C." or "PLLC," or the phrase "*professional limited company*," "a professional limited company," "*professional limited liability company*," or "a professional limited liability company," ~~immediately after~~ *at the end of* its limited liability company name. *Such initials or phrase may be used in the place of any word words or abbreviation required by subsection A of § 13.1-1012 A, to indicate that the but shall not be considered in determining whether a limited liability company is duly organized under, and subject to, the provisions of this chapter name is distinguishable upon the records of the Commission.*