

State Corporation Commission 2004 Fiscal Impact Statement

1. Bill Number HB1183

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Bryant

3. Committee Commerce and Labor

4. Title Limited Liability Company Act; registered agents.

5. Summary/Purpose:

Limited Liability Company Act; registered agents. Permits a member or manager of a limited liability company that is a member or manager of a new or existing limited liability company to be the registered agent for the limited liability company. This is consistent with similar provisions applicable to limited partnerships, registered limited liability partnerships, and business trusts.

6. No fiscal impact on state agencies.

7. Budget amendment necessary: No.

8. Fiscal implications: None on state agencies.

9. Specific agency or political subdivisions affected: State Corporation Commission's Clerk's Office.

10. Technical amendment necessary: No.

11. Other comments: This bill was introduced at the request of the State Corporation Commission.

Date: 01/20/04 /JHP

cc: Secretary of Commerce and Trade