

## VIRGINIA ACTS OF ASSEMBLY — CHAPTER

*An Act to amend and reenact §§ 13.1-1078 and 13.1-1116 of the Code of Virginia, relating to domestications and cancellations of limited liability companies.*

[H 2222]

Approved

**Be it enacted by the General Assembly of Virginia:****1. That §§ 13.1-1078 and 13.1-1116 of the Code of Virginia are amended and reenacted as follows:**

§ 13.1-1078. Surrender of articles of organization upon domestication.

A. Whenever a domestic limited liability company has approved, in the manner required by this article, a plan of domestication providing for the limited liability company to be domesticated under the laws of another jurisdiction, the limited liability company shall file with the Commission articles of organization surrender setting forth:

1. The name of the limited liability company;

2. The limited liability company's new jurisdiction of organization;

3. The plan of domestication;

4. A statement that the plan of domestication was adopted by the limited liability company in accordance with § 13.1-1076;

5. A statement that the articles of organization surrender are being filed in connection with the domestication of the limited liability company as a foreign limited liability company to be organized under the laws of another jurisdiction and that the limited liability company is surrendering its certificate of organization under the laws of this Commonwealth;

6. A statement that the limited liability company revokes the authority of its registered agent to accept service on its behalf and appoints the clerk of the Commission as its agent for service of process in any proceeding based on a cause of action arising during the time it was organized in this Commonwealth;

7. A mailing address to which the clerk may mail a copy of any process served on him under subdivision 5; and

8. A commitment to notify the clerk of the Commission in the future of any change in the mailing address of the limited liability company.

B. If the Commission finds that the articles of organization surrender comply with the requirements of law and that all required fees have been paid, it shall issue a certificate of organization surrender.

C. The limited liability company shall automatically cease to be a domestic limited liability company when the certificate of organization surrender becomes effective.

D. If the former domestic limited liability company intends to continue to transact business in the Commonwealth, then, within thirty days after the effective date of the certificate of organization surrender, it shall deliver to the Commission an application for a certificate of registration to transact business in the Commonwealth pursuant to § 13.1-1052 together with a copy of its instrument of domestication and articles of organization and all amendments thereto, duly authenticated by the Secretary of State or other official having custody of limited liability company records in the state or other jurisdiction under whose laws it is organized or domesticated.

§ 13.1-1116. Disqualification of member, manager, agent or employee.

If any member, manager, agent or employee of a professional limited liability company organized under this chapter who has been rendering professional service to the public becomes legally disqualified to render those professional services within this Commonwealth, that member, manager, agent or employee shall immediately sever all employment with, and financial interests in, that professional limited liability company except that the member, manager, agent or employee may be a member subject to the provisions of this chapter. A professional limited liability company's failure to require compliance with this provision shall constitute a ground for the forfeiture of its articles of organization and its dissolution or the cancellation of its existence by the State Corporation Commission or, in the case of a foreign professional limited liability company, for the revocation of its certificate of registration to transact business in this Commonwealth.

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