VIRGINIA ACTS OF ASSEMBLY -- 2015 SESSION

CHAPTER 627

An Act to amend and reenact § 13.1-1019 of the Code of Virginia, relating to limited liability companies; liability of members.

[S 1368]

Approved March 26, 2015

Be it enacted by the General Assembly of Virginia:

1. That § 13.1-1019 of the Code of Virginia is amended and reenacted as follows: § 13.1-1019. Liability to third parties.

Except as otherwise provided by this Code or as expressly provided in the articles of organization, no member, manager, organizer or other agent of a limited liability company, regardless of whether the limited liability company has a single member or multiple members, shall have any personal obligation for any liabilities of a limited liability company, whether such liabilities arise in contract, tort or otherwise, solely by reason of being a member, manager, organizer or agent of a limited liability company. For the purposes of this section, a person to whom the rights of a member or manager are delegated as provided in § 13.1-1022 or § 13.1-1024 shall be deemed an agent of a limited liability company.