

## State Corporation Commission 2015 Fiscal Impact Statement

**1. Bill Number:** SB1368

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Norment

**3. Committee:** Passed Both Houses

**4. Title:** Limited liability companies; liability.

**5. Summary:** Limited liability companies; liability. Clarifies that the existing provision that insulates a member, manager, organizer, or other agent of a limited liability company (LLC) from any personal obligation for any liability of the LLC applies without regard to whether the LLC has a single member or multiple members.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** No fiscal impact on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**9. Specific Agency or Political Subdivisions Affected:** None

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None