

State Corporation Commission 2015 Fiscal Impact Statement

1. Bill Number: SB1368

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

2. Patron: Norment

3. Committee: Commerce and Labor

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