

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Amend the Limited Liability Company Laws

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 31 MRSA §1508, sub-§1, as enacted by PL 2009, c. 629, Pt. A, §2 and affected by §3, is amended to read:

1. Requirements. A limited liability company name must contain the words "limited liability company" or "limited company" or the abbreviation "L.L.C.," "LLC," "L.C." or "LC" or, in the case of a low-profit limited liability company, "L3C" or "~~13e.~~""13c" ~~unless the limited liability company is filing an assumed name under section 1510 or a registration of a name of a foreign limited liability company under section 1511.~~ The word "limited" may be abbreviated as "Ltd.," and "company" may be abbreviated as "Co." ~~unless the limited liability company is filing an assumed name under section 1510 or a registration of a name of a foreign limited liability company under section 1511.~~ If the words "Limited Liability Company," "Limited Liability Company, Chartered," "Limited Liability Company, Professional Association," "Limited Liability Company, P.A." or any of the designations without commas are used, a limited liability company may also use the abbreviation "L.L.C." or the designation "LLC" without filing an assumed name under section 1510. In the case of a low-profit limited liability company, if the words "Low-profit Limited Liability Company" are used, a limited liability company may also use the abbreviation "L3C" or the designation "13c" without filing an assumed name under section 1510.

SUMMARY

This bill changes the requirements for the name of a limited liability company that is filing an assumed name or registering a name of a foreign limited liability company to make the provision consistent with the other entity filing laws.