

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND AND THIRTEEN

S.P. 193 - L.D. 503

An Act To Amend the Limited Liability Company Laws

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Maine Revised Statutes, Title 31, chapter 21, which governs domestic and foreign limited liability companies in Maine, became effective July 1, 2011, and erroneous language was adopted affecting the requirements for filing an assumed name and a registration of a name for foreign limited liability companies; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 31 MRS §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 ~~"13c."~~ "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 "l3c" without filing an assumed name under section 1510.

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.