

§1531. Formation of limited liability company; certificate of formation**1. Formation requirements.** In order to form a limited liability company:

A. One or more authorized persons must execute a certificate of formation. The certificate of formation must be filed in the office of the Secretary of State and set forth:

- (1) The name of the limited liability company;
- (2) The information required by Title 5, section 105, subsection 1; and
- (3) Any other matters the members determine to include. The certificate of formation may include the information required for a statement of authority as provided in section 1542, subsection 1; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

B. A limited liability company agreement must be entered into or otherwise existing. The limited liability company agreement may be entered into either before, after or at the time of the filing of a certificate of formation. Whether entered into or otherwise existing before, after or at the time of the filing of a certificate of formation, a limited liability company agreement may be made effective as of the formation of the limited liability company or at another time or date as provided in or reflected by the limited liability company agreement; and [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

C. The limited liability company must have one or more members. [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

2. Time formed. A limited liability company is formed at the time of the filing of the initial certificate of formation in the office of the Secretary of State or at any later date or time specified in the certificate of formation if, in either case, there has been substantial compliance with the requirements of this section. A limited liability company formed under this chapter is a separate legal entity.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

3. Notice. The fact that a certificate of formation is on file in the office of the Secretary of State is notice of the matters required to be included by subsection 1, paragraph A, subparagraphs (1) and (2) and matters that may be included pursuant to section 1611, subsection 2, but is not notice of any other fact.

[PL 2011, c. 113, Pt. A, §8 (AMD).]

SECTION HISTORY

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF). PL 2011, c. 113, Pt. A, §8 (AMD).

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