

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

FIRST REGULAR SESSION-2013

Legislative Document

No. 503

S.P. 193

In Senate, February 19, 2013

An Act To Amend the Limited Liability Company Laws

Submitted by the Secretary of State pursuant to Joint Rule 204.
Reference to the Committee on Judiciary suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator VALENTINO of York.
Cosponsored by Representative PRIEST of Brunswick and
Senators: CAIN of Penobscot, HASKELL of Cumberland, Representatives: DILL of Old
Town, HOBBS of Saco, McCABE of Skowhegan, MITCHELL of the Penobscot Nation,
PETERSON of Rumford, STUCKEY of Portland.

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

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

4 **1. Requirements.** A limited liability company name must contain the words
5 "limited liability company" or "limited company" or the abbreviation "L.L.C.," "LLC,"
6 "L.C." or "LC" or, in the case of a low-profit limited liability company, "L3C" or ~~"13c."~~
7 "13c" unless the limited liability company is filing an assumed name under section 1510
8 or a registration of a name of a foreign limited liability company under section 1511. The
9 word "limited" may be abbreviated as "Ltd.," and "company" may be abbreviated as
10 "Co." ~~unless the limited liability company is filing an assumed name under section 1510~~
11 ~~or a registration of a name of a foreign limited liability company under section 1511.~~ If
12 the words "Limited Liability Company," "Limited Liability Company, Chartered,"
13 "Limited Liability Company, Professional Association," "Limited Liability Company,
14 P.A." or any of the designations without commas are used, a limited liability company
15 may also use the abbreviation "L.L.C." or the designation "LLC" without filing an
16 assumed name under section 1510. In the case of a low-profit limited liability company,
17 if the words "Low-profit Limited Liability Company" are used, a limited liability
18 company may also use the abbreviation "L3C" or the designation "13c" without filing an
19 assumed name under section 1510.

20

SUMMARY

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