

MAINE STATE LEGISLATURE

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129th MAINE LEGISLATURE

FIRST REGULAR SESSION-2019

Legislative Document

No. 60

H.P. 57

House of Representatives, January 15, 2019

**An Act To Require the Disclosure of the Names of Members of a
Limited Liability Company**

Reference to the Committee on Judiciary suggested and ordered printed.

Robert B. Hunt
ROBERT B. HUNT
Clerk

Presented by Representative FECTEAU of Biddeford.

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

2 **Sec. 1. 31 MRSA §1531, sub-§1, ¶A**, as enacted by PL 2009, c. 629, Pt. A, §2
3 and affected by §3, is amended to read:

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

7 (1) The name of the limited liability company;

8 (2) The information required by Title 5, section 105, subsection 1; ~~and~~

9 (2-A) The name of each member of the limited liability company and, if any
10 member of the limited liability company is an organization, the name of each
11 person who forms the governing body of that organization as determined by rule
12 pursuant to section 1668; and

13 (3) Any other matters the members determine to include. The certificate of
14 formation may include the information required for a statement of authority as
15 provided in section 1542, subsection 1;

16 **Sec. 2. 31 MRSA §1622, sub-§2, ¶G-1** is enacted to read:

17 G-1. The name of each member of the foreign limited liability company and, if any
18 member of the foreign limited liability company is an organization, the name of each
19 person who forms the governing body of that organization as determined by rule
20 pursuant to section 1668;

21 **Sec. 3. 31 MRSA §1665, sub-§1, ¶E**, as amended by PL 2011, c. 113, Pt. B, §8,
22 is further amended to read:

23 E. The name of each member and, if any member of the company is an organization,
24 the name of each person who forms the governing body of that organization as
25 determined by rule pursuant to section 1668 and the name and address of at least one
26 person who is a member, manager or other authorized person of the limited liability
27 company.

28 **SUMMARY**

29 This bill requires the disclosure of the name of each member of a limited liability
30 company formed in Maine to be included in the company's certificate of formation and
31 the name of each member to be included in the company's annual report to the Secretary
32 of State. The bill also requires the disclosure of the name of each member of a foreign
33 limited liability company in the company's statement of foreign qualifications to conduct
34 activities. The bill also requires that if any member of a limited liability company or
35 foreign limited liability company is an organization, the names of each person who forms
36 that organization's governing body be listed.