Introduced by Groene, 42.

Read first time January 18, 2017

Committee: Banking, Commerce and Insurance

A BILL FOR AN ACT relating to the Nebraska Uniform Limited Liability Company Act; to amend section 21-118, Reissue Revised Statutes of Nebraska; to require a limited liability company seeking a tax benefit to file an amended certificate of organization as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,
Section 1. Section 21-118, Reissue Revised Statutes of Nebraska, is amended to read:

21-118 (ULLCA 202) (a) A certificate of organization may be amended or restated at any time.

(b) To amend its certificate of organization, a limited liability company must deliver to the Secretary of State for filing an amendment stating:

(1) the name of the company;

(2) the date of filing of its certificate of organization; and

(3) the changes the amendment makes to the certificate as most recently amended or restated.

(c) To restate its certificate of organization, a limited liability company must deliver to the Secretary of State for filing a restatement, designated as such in its heading, stating:

(1) in the heading or an introductory paragraph, the company's present name and the date of the filing of the company's initial certificate of organization;

(2) if the company's name has been changed at any time since the company's formation, each of the company's former names; and

(3) the changes the restatement makes to the certificate as most recently amended or restated.

(d) Subject to subsection (c) of section 21-112 and subsection (c) of section 21-121, an amendment to or restatement of a certificate of organization is effective when filed by the Secretary of State.

(e) If a member of a member-managed limited liability company, or a manager of a manager-managed limited liability company, knows that any information in a filed certificate of organization was inaccurate when the certificate was filed or has become inaccurate owing to changed circumstances, the member or manager shall promptly:

(1) cause the certificate to be amended; or

(2) if appropriate, deliver to the Secretary of State for filing a
statement of change under section 21-114 or a statement of correction under section 21-122.

(f) A limited liability company that seeks tax benefits under a tax credit, tax abatement, or tax incentive plan offered under the laws of this state shall, prior to applying for such tax benefits, file an amended certificate of organization. Such amended certificate of organization shall state: (1) the name of the limited liability company; (2) the date of filing of its certificate of organization; and (3) the names of the members of the limited liability company.

Sec. 2. Original section 21-118, Reissue Revised Statutes of Nebraska, is repealed.