

1 A bill to be entitled
2 An act relating to limited liability companies;
3 amending s. 605.0103, F.S.; specifying that persons
4 who are not members of a limited liability company are
5 not deemed to have notice of a provision of the
6 company's articles of organization which limits a
7 person's authority to transfer real property held in
8 the company's name unless such limitation appears in
9 an affidavit, certificate, or other instrument that is
10 recorded in a specified manner; amending s. 605.0105,
11 F.S.; deleting a provision prohibiting an operating
12 agreement from varying the power of a person to
13 dissociate; amending s. 605.04073, F.S.; requiring
14 certain conditions for members of a limited liability
15 company, without a meeting, to take certain actions
16 requiring the vote or consent of the members; amending
17 s. 605.0410, F.S.; requiring a limited liability
18 company to provide a record of certain information
19 within a specified period to a member who makes a
20 demand; amending s. 605.0715, F.S.; revising which
21 materials and information a specified limited
22 liability company must submit to the Department of
23 State as part of an application for reinstatement
24 after administrative dissolution; amending s.
25 605.0909, F.S.; revising which materials and
26 information a specified limited liability company must

27 submit to the Department of State as part of an
28 application for reinstatement after revocation of
29 certificate of authority; amending s. 605.1072, F.S.;
30 deleting a provision providing an exception to the
31 limitation of remedies for appraisal events under
32 specified circumstances; amending s. 605.1108, F.S.;
33 deleting a provision requiring that, for a limited
34 liability company formed before a specified date,
35 certain language in the company's articles of
36 organization operates as if it were in the operating
37 agreement; repealing chapter 608, F.S., relating to
38 the Florida Limited Liability Company Act; amending
39 ss. 15.16, 48.062, 213.758, 220.02, 220.03, 220.13,
40 310.181, 440.02, 605.0401, 605.04074, 605.04091,
41 606.06, 607.1108, 607.1109, 607.11101, 621.12,
42 636.204, 655.0201, 658.2953, 694.16, and 1002.395,
43 F.S.; conforming provisions to the repeal of the
44 Florida Limited Liability Company Act; providing
45 retroactive applicability; amending ss. 605.0102,
46 605.0712, 605.0717, and 605.0805, F.S.; revising a
47 definition; conforming cross-references; providing
48 effective dates.

49
50 Be It Enacted by the Legislature of the State of Florida:

51
52 Section 1. Paragraph (b) of subsection (4) of section

53 | 605.0103, Florida Statutes, is amended to read:

54 | 605.0103 Knowledge; notice.—

55 | (4) A person who is not a member is deemed to:

56 | (b) Have notice of a limited liability company's:

57 | 1. Dissolution, 90 days after the articles of dissolution
58 | filed under s. 605.0707 become effective;

59 | 2. Termination, 90 days after a statement of termination
60 | filed under s. 605.0709(7) becomes effective;

61 | 3. Participation in a merger, interest exchange,
62 | conversion, or domestication, 90 days after the articles of
63 | merger, articles of interest exchange, articles of conversion,
64 | or articles of domestication under s. 605.1025, s. 605.1035, s.
65 | 605.1045, or s. 605.1055, respectively, become effective;

66 | 4. Declaration in its articles of organization that it is
67 | manager-managed in accordance with s. 605.0201(3)(a); however,
68 | if such a declaration has been added or changed by an amendment
69 | or amendment and restatement of the articles of organization,
70 | notice of the addition or change may not become effective until
71 | 90 days after the effective date of such amendment or amendment
72 | and restatement; and

73 | 5. Grant of authority to or limitation imposed on the
74 | authority of a person holding a position or having a specified
75 | status in a company, or grant of authority to or limitation
76 | imposed on the authority of a specific person, if the grant of
77 | authority or limitation imposed on the authority is described in
78 | the articles of organization in accordance with s.

79 605.0201(3)(d); however, if that description has been added or
 80 changed by an amendment or an amendment and restatement of the
 81 articles of organization, notice of the addition or change may
 82 not become effective until 90 days after the effective date of
 83 such amendment or amendment and restatement. A provision of the
 84 articles of organization that limits the authority of a person
 85 to transfer real property held in the name of the limited
 86 liability company is not notice of such limitation to a person
 87 who is not a member or manager of the company, unless such
 88 limitation appears in an affidavit, certificate, or other
 89 instrument that bears the name of the limited liability company
 90 and is recorded in the office for recording transfers of such
 91 real property.

92 Section 2. Paragraph (i) of subsection (3) of section
 93 605.0105, Florida Statutes, is amended to read:

94 605.0105 Operating agreement; scope, function, and
 95 limitations.-

96 (3) An operating agreement may not do any of the
 97 following:

98 ~~(i) Vary the power of a person to dissociate under s.~~
 99 ~~605.0601, except to require that the notice under s. 605.0602(1)~~
 100 ~~be in a record.~~

101 Section 3. Subsection (4) of section 605.04073, Florida
 102 Statutes, is amended to read:

103 605.04073 Voting rights of members and managers.-

104 (4) An action requiring the vote or consent of members

105 | under this chapter may be taken without a meeting if the action
106 | is approved in a record by members with at least the minimum
107 | number of votes that would be necessary to authorize or take the
108 | action at a meeting of the members.~~and~~ A member may appoint a
109 | proxy or other agent to vote or consent for the member by
110 | signing an appointing record, personally or by the member's
111 | agent. On an action taken by fewer than all of the members
112 | without a meeting, notice of the action must be given to those
113 | members who did not consent in writing to the action or who were
114 | not entitled to vote on the action within 10 days after the
115 | action was taken.

116 | Section 4. Subsection (2), paragraph (a) of subsection
117 | (3), and subsection (4) of section 605.0410, Florida Statutes,
118 | are amended to read:

119 | 605.0410 Records to be kept; rights of member, manager,
120 | and person dissociated to information.—

121 | (2) In a member-managed limited liability company, the
122 | following rules apply:

123 | (a) Upon reasonable notice, a member may inspect and copy
124 | during regular business hours, at a reasonable location
125 | specified by the company:

- 126 | 1. The records described in subsection (1); and
- 127 | 2. Each other record maintained by the company regarding
128 | the company's activities, affairs, financial condition, and
129 | other circumstances, to the extent the information is material
130 | to the member's rights and duties under the operating agreement

131 or this chapter.

132 (b) The company shall furnish to each member:

133 1. Without demand, any information concerning the
134 company's activities, affairs, financial condition, and other
135 circumstances that the company knows and is material to the
136 proper exercise of the member's rights and duties under the
137 operating agreement or this chapter, except to the extent the
138 company can establish that it reasonably believes the member
139 already knows the information; and

140 2. On demand, other information concerning the company's
141 activities, affairs, financial condition, and other
142 circumstances, except to the extent the demand or information
143 demanded is unreasonable or otherwise improper under the
144 circumstances.

145 (c) Within 10 days after receiving a demand pursuant to
146 subparagraph (b)2., the company shall provide to the member who
147 made the demand a record of:

148 1. The information that the company will provide in
149 response to the demand and when and where the company will
150 provide such information.

151 2. For any demanded information that the company is not
152 providing, the reasons that the company will not provide the
153 information.

154 (d)-(e) The duty to furnish information under this
155 subsection also applies to each member to the extent the member
156 knows any of the information described in this subsection.

157 (3) In a manager-managed limited liability company, the
 158 following rules apply:

159 (a) The informational rights stated in subsection (2) and
 160 the duty stated in paragraph (2)(d) ~~(2)(e)~~ apply to the managers
 161 and not to the members.

162 (4) Subject to subsection (10) ~~(9)~~, on 10 days' demand
 163 made in a record received by a limited liability company, a
 164 person dissociated as a member may have access to information to
 165 which the person was entitled while a member if:

166 (a) The information pertains to the period during which
 167 the person was a member;

168 (b) The person seeks the information in good faith; and

169 (c) The person satisfies the requirements imposed on a
 170 member by paragraph (3)(b).

171 Section 5. Section 605.0715, Florida Statutes, is amended
 172 to read:

173 605.0715 Reinstatement.—

174 (1) A limited liability company that is administratively
 175 dissolved under s. 605.0714 or former s. 608.4481 may apply to
 176 the department for reinstatement at any time after the effective
 177 date of dissolution. The company must submit ~~a form of~~
 178 ~~application for reinstatement prescribed and furnished by the~~
 179 ~~department and provide all of the information required by the~~
 180 ~~department, together with~~ all fees and penalties then owed by
 181 the company at the rates provided by law at the time the company
 182 applies for reinstatement together with an application for

183 reinstatement prescribed and furnished by the department, which
184 is signed by both the registered agent and an authorized
185 representative of the company and states:

186 (a) The name of the limited liability company.

187 (b) The street address of the company's principal office
188 and mailing address.

189 (c) The date of the company's organization.

190 (d) The company's federal employer identification number
191 or, if none, whether one has been applied for.

192 (e) The name, title or capacity, and address of at least
193 one person who has authority to manage the company.

194 (f) Additional information that is necessary or
195 appropriate to enable the department to carry out this chapter.

196 (2) In lieu of the requirement to file an application for
197 reinstatement as described in subsection (1), an
198 administratively dissolved limited liability company may submit
199 all fees and penalties owed by the company at the rates provided
200 by law at the time the company applies for reinstatement,
201 together with a current annual report, signed by both the
202 registered agent and an authorized representative of the
203 company, which contains the information described in subsection
204 (1).

205 (3)-(2) If the department determines that an application
206 for reinstatement contains the information required under
207 subsection (1) or subsection (2) and that the information is
208 correct, upon payment of all required fees and penalties, the

209 department shall reinstate the limited liability company.

210 (4)~~(3)~~ When reinstatement under this section becomes
 211 effective:

212 (a) The reinstatement relates back to and takes effect as
 213 of the effective date of the administrative dissolution.

214 (b) The limited liability company may resume its
 215 activities and affairs as if the administrative dissolution had
 216 not occurred.

217 (c) The rights of a person arising out of an act or
 218 omission in reliance on the dissolution before the person knew
 219 or had notice of the reinstatement are not affected.

220 (5)~~(4)~~ The name of the dissolved limited liability company
 221 is not available for assumption or use by another business
 222 entity until 1 year after the effective date of dissolution
 223 unless the dissolved limited liability company provides the
 224 department with a record executed as required pursuant to s.
 225 605.0203 permitting the immediate assumption or use of the name
 226 by another limited liability company.

227 Section 6. Section 605.0909, Florida Statutes, is amended
 228 to read:

229 605.0909 Reinstatement following revocation of certificate
 230 of authority.—

231 (1) A foreign limited liability company whose certificate
 232 of authority has been revoked may apply to the department for
 233 reinstatement at any time after the effective date of the
 234 revocation. The foreign limited liability company applying for

235 reinstatement must submit ~~provide information in a form~~
236 ~~prescribed and furnished by the department and pay~~ all fees and
237 penalties then owed by the foreign limited liability company at
238 rates provided by law at the time the foreign limited liability
239 company applies for reinstatement together with an application
240 for reinstatement prescribed and furnished by the department,
241 which is signed by both the registered agent and an authorized
242 representative of the company and states:

243 (a) The name under which the foreign limited liability
244 company is registered to transact business in this state.

245 (b) The street address of the company's principal office
246 and its mailing address.

247 (c) The jurisdiction of the company's formation and the
248 date on which it became qualified to transact business in this
249 state.

250 (d) The company's federal employer identification number
251 or, if none, whether one has been applied for.

252 (e) The name, title or capacity, and address of at least
253 one person who has authority to manage the company.

254 (f) Additional information that is necessary or
255 appropriate to enable the department to carry out this chapter.

256 (2) In lieu of the requirement to file an application for
257 reinstatement as described in subsection (1), a foreign limited
258 liability company whose certificate of authority has been
259 revoked may submit all fees and penalties owed by the company at
260 the rates provided by law at the time the company applies for

261 reinstatement, together with a current annual report, signed by
262 both the registered agent and an authorized representative of
263 the company, which contains the information described in
264 subsection (1).

265 (3)~~(2)~~ If the department determines that an application
266 for reinstatement contains the information required under
267 subsection (1) or subsection (2) and that the information is
268 correct, upon payment of all required fees and penalties, the
269 department shall reinstate the foreign limited liability
270 company's certificate of authority.

271 (4)~~(3)~~ When a reinstatement becomes effective, it relates
272 back to and takes effect as of the effective date of the
273 revocation of authority and the foreign limited liability
274 company may resume its activities in this state as if the
275 revocation of authority had not occurred.

276 (5)~~(4)~~ The name of the foreign limited liability company
277 whose certificate of authority has been revoked is not available
278 for assumption or use by another business entity until 1 year
279 after the effective date of revocation of authority unless the
280 limited liability company provides the department with a record
281 executed pursuant to s. 605.0203 which authorizes the immediate
282 assumption or use of its name by another limited liability
283 company.

284 (6)~~(5)~~ If the name of the foreign limited liability
285 company applying for reinstatement has been lawfully assumed in
286 this state by another business entity, the department shall

287 require the foreign limited liability company to comply with s.
 288 605.0906 before accepting its application for reinstatement.

289 Section 7. Subsection (2) of section 605.1072, Florida
 290 Statutes, is amended to read:

291 605.1072 Other remedies limited.—

292 (2) Subsection (1) does not apply to an appraisal event
 293 that:

294 (a) Was not authorized and approved in accordance with the
 295 applicable provisions of this chapter, the organic rules of the
 296 limited liability company, or the resolutions of the members
 297 authorizing the appraisal event; or

298 (b) Was procured as a result of fraud, a material
 299 misrepresentation, or an omission of a material fact that is
 300 necessary to make statements made, in light of the circumstances
 301 in which they were made, not misleading; ~~or~~

302 ~~(c) Is an interested transaction, unless it has been~~
 303 ~~approved in the same manner as is provided in s. 605.04092 or is~~
 304 ~~fair to the limited liability company as defined in s.~~
 305 ~~605.04092(1)(c).~~

306 Section 8. Subsection (3) of section 605.1108, Florida
 307 Statutes, is amended to read:

308 605.1108 Application to limited liability company formed
 309 under the Florida Limited Liability Company Act.—

310 (3) For the purpose of applying this chapter to a limited
 311 liability company formed before January 1, 2014, under the
 312 Florida Limited Liability Company Act, former ss. 608.401-

313 608.705,÷

314 ~~(a)~~ the company's articles of organization are deemed to
 315 be the company's articles of organization under this chapter,
 316 and

317 ~~(b) For the purpose of applying s. 605.0102(39), the~~
 318 ~~language in the company's articles of organization designating~~
 319 ~~the company's management structure operates as if that language~~
 320 ~~were in the operating agreement.~~

321 Section 9. Effective upon this act becoming a law, chapter
 322 608, Florida Statutes, consisting of sections 608.401, 608.402,
 323 608.403, 608.404, 608.405, 608.406, 608.407, 608.408, 608.4081,
 324 608.4082, 608.409, 608.4101, 608.411, 608.4115, 608.415,
 325 608.416, 608.4211, 608.422, 608.4225, 608.4226, 608.4227,
 326 608.4228, 608.4229, 608.423, 608.4231, 608.4232, 608.4235,
 327 608.4236, 608.4237, 608.4238, 608.425, 608.426, 608.4261,
 328 608.427, 608.428, 608.431, 608.432, 608.433, 608.434, 608.4351,
 329 608.4352, 608.4353, 608.4354, 608.4355, 608.4356, 608.4357,
 330 608.43575, 608.4358, 608.43585, 608.4359, 608.43595, 608.438,
 331 608.4381, 608.4382, 608.4383, 608.439, 608.4401, 608.4402,
 332 608.4403, 608.4404, 608.441, 608.4411, 608.4421, 608.4431,
 333 608.444, 608.445, 608.446, 608.447, 608.448, 608.4481, 608.4482,
 334 608.4483, 608.449, 608.4491, 608.4492, 608.4493, 608.4511,
 335 608.452, 608.455, 608.461, 608.462, 608.463, 608.471, 608.501,
 336 608.502, 608.503, 608.504, 608.505, 608.506, 608.507, 608.508,
 337 608.509, 608.5101, 608.511, 608.512, 608.513, 608.5135, 608.514,
 338 608.601, 608.701, 608.702, 608.703, 608.704, and 608.705, is

339 repealed.

340 Section 10. Effective upon this act becoming a law and
 341 operating retroactively to January 1, 2015, subsection (3) of
 342 section 15.16, Florida Statutes, is amended to read:

343 15.16 Reproduction of records; admissibility in evidence;
 344 electronic receipt and transmission of records; certification;
 345 acknowledgment.—

346 (3) The Department of State may cause to be received
 347 electronically any records that are required to be filed with it
 348 pursuant to chapter 55, chapter 117, chapter 118, chapter 495,
 349 chapter 605, chapter 606, chapter 607, ~~chapter 608~~, chapter 610,
 350 chapter 617, chapter 620, chapter 621, chapter 679, chapter 713,
 351 or chapter 865, through facsimile or other electronic transfers,
 352 for the purpose of filing such records. The originals of all
 353 such electronically transmitted records must be executed in the
 354 manner provided in paragraph (5) (b). The receipt of such
 355 electronic transfer constitutes delivery to the department as
 356 required by law. The department may use electronic transmissions
 357 for purposes of notice in the administration of chapters 55,
 358 117, 118, 495, 605, 606, 607, ~~608~~, 610, 617, 620, 621, 679, and
 359 713 and s. 865.09. The Department of State may collect e-mail
 360 addresses for purposes of notice and communication in the
 361 performance of its duties and may require filers and registrants
 362 to furnish such e-mail addresses when presenting documents for
 363 filing.

364 Section 11. Effective upon this act becoming a law and

365 operating retroactively to January 1, 2015, subsections (1) and
366 (2) of section 48.062, Florida Statutes, are amended to read:

367 48.062 Service on a limited liability company.—

368 (1) Process against a limited liability company, domestic
369 or foreign, may be served on the registered agent designated by
370 the limited liability company under chapter 605 ~~or chapter 608~~.
371 A person attempting to serve process pursuant to this subsection
372 may serve the process on any employee of the registered agent
373 during the first attempt at service even if the registered agent
374 is a natural person and is temporarily absent from his or her
375 office.

376 (2) If service cannot be made on a registered agent of the
377 limited liability company because of failure to comply with
378 chapter 605 ~~or chapter 608~~ or because the limited liability
379 company does not have a registered agent, or if its registered
380 agent cannot with reasonable diligence be served, process
381 against the limited liability company, domestic or foreign, may
382 be served:

383 (a) On a member of a member-managed limited liability
384 company;

385 (b) On a manager of a manager-managed limited liability
386 company; or

387 (c) If a member or manager is not available during regular
388 business hours to accept service on behalf of the limited
389 liability company, he, she, or it may designate an employee of
390 the limited liability company to accept such service. After one

391 attempt to serve a member, manager, or designated employee has
 392 been made, process may be served on the person in charge of the
 393 limited liability company during regular business hours.

394 Section 12. Effective upon this act becoming a law and
 395 operating retroactively to January 1, 2015, paragraph (c) of
 396 subsection (1) of section 213.758, Florida Statutes, is amended
 397 to read:

398 213.758 Transfer of tax liabilities.—

399 (1) As used in this section, the term:

400 (c) "Insider" means:

401 1. Any person included within the meaning of insider as
 402 used in s. 726.102; or

403 2. A manager of, ~~a managing member of,~~ or a person who
 404 controls a transferor that is, a limited liability company, or a
 405 relative as defined in s. 726.102 of any such persons.

406 Section 13. Effective upon this act becoming a law and
 407 operating retroactively to January 1, 2015, subsection (1) of
 408 section 220.02, Florida Statutes, is amended to read:

409 220.02 Legislative intent.—

410 (1) It is the intent of the Legislature in enacting this
 411 code to impose a tax upon all corporations, organizations,
 412 associations, and other artificial entities which derive from
 413 this state or from any other jurisdiction permanent and inherent
 414 attributes not inherent in or available to natural persons, such
 415 as perpetual life, transferable ownership represented by shares
 416 or certificates, and limited liability for all owners. It is

417 intended that any limited liability company that is classified
418 as a partnership for federal income tax purposes and is defined
419 in and organized pursuant to ~~formed under~~ chapter 605 ~~608~~ or
420 qualified to do business in this state as a foreign limited
421 liability company not be subject to the tax imposed by this
422 code. It is the intent of the Legislature to subject such
423 corporations and other entities to taxation hereunder for the
424 privilege of conducting business, deriving income, or existing
425 within this state. This code is not intended to tax, and shall
426 not be construed so as to tax, any natural person who engages in
427 a trade, business, or profession in this state under his or her
428 own or any fictitious name, whether individually as a
429 proprietorship or in partnership with others, or as a member or
430 a manager of a limited liability company classified as a
431 partnership for federal income tax purposes; any estate of a
432 decedent or incompetent; or any testamentary trust. However, a
433 corporation or other taxable entity which is or which becomes
434 partners with one or more natural persons shall not, merely by
435 reason of being a partner, exclude from its net income subject
436 to tax its respective share of partnership net income. This
437 statement of intent shall be given preeminent consideration in
438 any construction or interpretation of this code in order to
439 avoid any conflict between this code and the mandate in s. 5,
440 Art. VII of the State Constitution that no income tax be levied
441 upon natural persons who are residents and citizens of this
442 state.

443 Section 14. Effective upon this act becoming a law and
444 operating retroactively to January 1, 2015, paragraph (e) of
445 subsection (1) of section 220.03, Florida Statutes, is amended
446 to read:

447 220.03 Definitions.—

448 (1) SPECIFIC TERMS.—When used in this code, and when not
449 otherwise distinctly expressed or manifestly incompatible with
450 the intent thereof, the following terms shall have the following
451 meanings:

452 (e) "Corporation" includes all domestic corporations;
453 foreign corporations qualified to do business in this state or
454 actually doing business in this state; joint-stock companies;
455 limited liability companies, under chapter 605 ~~608~~; common-law
456 declarations of trust, under chapter 609; corporations not for
457 profit, under chapter 617; agricultural cooperative marketing
458 associations, under chapter 618; professional service
459 corporations, under chapter 621; foreign unincorporated
460 associations, under chapter 622; private school corporations,
461 under chapter 623; foreign corporations not for profit which are
462 carrying on their activities in this state; and all other
463 organizations, associations, legal entities, and artificial
464 persons which are created by or pursuant to the statutes of this
465 state, the United States, or any other state, territory,
466 possession, or jurisdiction. The term "corporation" does not
467 include proprietorships, even if using a fictitious name;
468 partnerships of any type, as such; limited liability companies

469 that are taxable as partnerships for federal income tax
 470 purposes; state or public fairs or expositions, under chapter
 471 616; estates of decedents or incompetents; testamentary trusts;
 472 or private trusts.

473 Section 15. Effective upon this act becoming a law and
 474 operating retroactively to January 1, 2015, paragraph (j) of
 475 subsection (2) of section 220.13, Florida Statutes, is amended
 476 to read:

477 220.13 "Adjusted federal income" defined.—

478 (2) For purposes of this section, a taxpayer's taxable
 479 income for the taxable year means taxable income as defined in
 480 s. 63 of the Internal Revenue Code and properly reportable for
 481 federal income tax purposes for the taxable year, but subject to
 482 the limitations set forth in paragraph (1)(b) with respect to
 483 the deductions provided by ss. 172 (relating to net operating
 484 losses), 170(d)(2) (relating to excess charitable
 485 contributions), 404(a)(1)(D) (relating to excess pension trust
 486 contributions), 404(a)(3)(A) and (B) (to the extent relating to
 487 excess stock bonus and profit-sharing trust contributions), and
 488 1212 (relating to capital losses) of the Internal Revenue Code,
 489 except that, subject to the same limitations, the term:

490 (j) "Taxable income," in the case of a limited liability
 491 company, other than a limited liability company classified as a
 492 partnership for federal income tax purposes, as defined in and
 493 organized pursuant to chapter 605 ~~608~~ or qualified to do
 494 business in this state as a foreign limited liability company or

495 other than a similar limited liability company classified as a
496 partnership for federal income tax purposes and created as an
497 artificial entity pursuant to the statutes of the United States
498 or any other state, territory, possession, or jurisdiction, if
499 such limited liability company or similar entity is taxable as a
500 corporation for federal income tax purposes, means taxable
501 income determined as if such limited liability company were
502 required to file or had filed a federal corporate income tax
503 return under the Internal Revenue Code;

504 Section 16. Effective upon this act becoming a law and
505 operating retroactively to January 1, 2015, section 310.181,
506 Florida Statutes, is amended to read:

507 310.181 Corporate powers.—All the rights, powers, and
508 liabilities conferred or imposed by the laws of Florida relating
509 to corporations for profit organized under part I of chapter 607
510 or under former chapter 608 before January 1, 1976, or to
511 corporations organized under chapter 621 apply to corporations
512 organized pursuant to s. 310.171.

513 Section 17. Effective upon this act becoming a law and
514 operating retroactively to January 1, 2015, subsection (9) of
515 section 440.02, Florida Statutes, is amended to read:

516 440.02 Definitions.—When used in this chapter, unless the
517 context clearly requires otherwise, the following terms shall
518 have the following meanings:

519 (9) "Corporate officer" or "officer of a corporation"
520 means any person who fills an office provided for in the

521 corporate charter or articles of incorporation filed with the
522 Division of Corporations of the Department of State or as
523 authorized or required under part I of chapter 607. The term
524 "officer of a corporation" includes a member owning at least 10
525 percent of a limited liability company as defined in and
526 organized pursuant to ~~created and approved under~~ chapter 605
527 ~~608~~.

528 Section 18. Subsection (37) of section 605.0102, Florida
529 Statutes, is amended to read:

530 605.0102 Definitions.—As used in this chapter, the term:

531 (37) "Majority-in-interest" means those members who hold
532 more than 50 percent of the then-current percentage or other
533 interest in the profits of the limited liability company owned
534 by all of its members ~~and who have the right to vote~~; however,
535 as used in ss. 605.1001-605.1072, the term means:

536 (a) In the case of a limited liability company with only
537 one class or series of members, the holders of more than 50
538 percent of the then-current percentage or other interest in the
539 profits of the company owned by all of its members who have the
540 right to approve the ~~a~~ merger, interest exchange, or conversion,
541 as applicable, under the organic law or the organic rules of the
542 company; and

543 (b) In the case of a limited liability company having more
544 than one class or series of members, the holders in each class
545 or series of more than 50 percent of the then-current percentage
546 or other interest in the profits of the company owned by all of

547 the members of that class or series who have the right to
548 approve the a merger, interest exchange, or conversion, as
549 applicable, under the organic law or the organic rules of the
550 company, unless the company's organic rules provide for the
551 approval of the transaction in a different manner.

552 Section 19. Effective upon this act becoming a law and
553 operating retroactively to January 1, 2015, subsection (3) of
554 section 605.0401, Florida Statutes, is amended to read:

555 605.0401 Becoming a member.—

556 (3) After formation of a limited liability company, a
557 person becomes a member:

558 (a) As provided in the operating agreement;

559 (b) As the result of a merger, interest exchange,
560 conversion, or domestication under ss. 605.1001-605.1072, as
561 applicable;

562 (c) With the consent of all the members; or

563 (d) As provided in s. 605.0701(3).

564 Section 20. Effective upon this act becoming a law and
565 operating retroactively to January 1, 2015, paragraph (a) of
566 subsection (1) of section 605.04074, Florida Statutes, is
567 amended to read:

568 605.04074 Agency rights of members and managers.—

569 (1) In a member-managed limited liability company, the
570 following rules apply:

571 (a) Except as provided in subsection (3), each member is
572 an agent of the limited liability company for the purpose of its

573 activities and affairs, and an act of a member, including
574 signing an agreement or instrument of transfer in the name of
575 the company for apparently carrying on in the ordinary course of
576 the company's activities and affairs or activities and affairs
577 of the kind carried on by the company, binds the company unless
578 the member had no authority to act for the company in the
579 particular matter and the person with whom the member was
580 dealing knew or had notice that the member lacked authority.

581 Section 21. Effective upon this act becoming a law and
582 operating retroactively to January 1, 2015, paragraph (b) of
583 subsection (2) of section 605.04091, Florida Statutes, is
584 amended to read:

585 605.04091 Standards of conduct for members and managers.—

586 (2) The duty of loyalty is limited to:

587 (b) Refraining from dealing with the company in the
588 conduct or winding up of the company's activities and affairs
589 as, or on behalf of, a person having an interest adverse to the
590 company, except to the extent that a transaction satisfies the
591 requirements of s. 605.04092 ~~this section~~; and

592 Section 22. Subsection (3) of section 605.0712, Florida
593 Statutes, is amended to read:

594 605.0712 Other claims against a dissolved limited
595 liability company.—

596 (3) A claim that is not barred by this section, ~~s.~~
597 ~~608.0711~~, or another statute limiting actions, ~~may~~ be enforced:

598 (a) Against a dissolved limited liability company, to the

599 extent of its undistributed assets; and

600 (b) Except as otherwise provided in s. 605.0713, if assets
 601 of the limited liability company have been distributed after
 602 dissolution, against a member or transferee to the extent of
 603 that person's proportionate share of the claim or of the
 604 company's assets distributed to the member or transferee after
 605 dissolution, whichever is less, but a person's total liability
 606 for all claims under this subsection may not exceed the total
 607 amount of assets distributed to the person after dissolution.

608 Section 23. Subsection (2) of section 605.0717, Florida
 609 Statutes, is amended to read:

610 605.0717 Effect of dissolution.—

611 (2) Except as provided in s. 605.0715(5) ~~605.0715(4)~~, the
 612 name of the dissolved limited liability company is not available
 613 for assumption or use by another business entity until 120 days
 614 after the effective date of dissolution or filing of a statement
 615 of termination, if earlier.

616 Section 24. Subsection (2) of section 605.0805, Florida
 617 Statutes, is amended to read:

618 605.0805 Proceeds and expenses.—

619 (2) If a derivative action ~~under s. 608.0802~~ is successful
 620 in whole or in part, the court may award the plaintiff
 621 reasonable expenses, including reasonable attorney fees and
 622 costs, from the recovery of the limited liability company.

623 Section 25. Effective upon this act becoming a law and
 624 operating retroactively to January 1, 2015, subsection (2) of

625 section 606.06, Florida Statutes, is amended to read:

626 606.06 Uniform business report.—The department may use the
627 uniform business report:

628 (2) As a substitute for any annual report or renewal
629 filing required by chapters 495, 605, 607, ~~608~~, 609, 617, 620,
630 621, and 865.

631 Section 26. Effective upon this act becoming a law and
632 operating retroactively to January 1, 2015, paragraph (c) of
633 subsection (2) of section 607.1108, Florida Statutes, is amended
634 to read:

635 607.1108 Merger of domestic corporation and other business
636 entity.—

637 (2) Pursuant to a plan of merger complying and approved in
638 accordance with this section, one or more domestic corporations
639 may merge with or into one or more other business entities
640 formed, organized, or incorporated under the laws of this state
641 or any other state, the United States, foreign country, or other
642 foreign jurisdiction, if:

643 (c) Each domestic limited liability company that is a
644 party to the merger complies with the applicable provisions of
645 chapter 605 ~~608~~.

646 Section 27. Effective upon this act becoming a law and
647 operating retroactively to January 1, 2015, paragraph (d) of
648 subsection (1) of section 607.1109, Florida Statutes, is amended
649 to read:

650 607.1109 Articles of merger.—

651 (1) After a plan of merger is approved by each domestic
 652 corporation and other business entity that is a party to the
 653 merger, the surviving entity shall deliver to the Department of
 654 State for filing articles of merger, which shall be executed by
 655 each domestic corporation as required by s. 607.0120 and by each
 656 other business entity as required by applicable law, and which
 657 shall set forth:

658 (d) A statement that the plan of merger was approved by
 659 each domestic limited liability company that is a party to the
 660 merger in accordance with the applicable provisions of chapter
 661 605 ~~608~~.

662 Section 28. Effective upon this act becoming a law and
 663 operating retroactively to January 1, 2015, subsection (7) of
 664 section 607.11101, Florida Statutes, is amended to read:

665 607.11101 Effect of merger of domestic corporation and
 666 other business entity.—When a merger becomes effective:

667 (7) The shares, partnership interests, interests,
 668 obligations, or other securities, and the rights to acquire
 669 shares, partnership interests, interests, obligations, or other
 670 securities, of each domestic corporation and other business
 671 entity that is a party to the merger shall be converted into
 672 shares, partnership interests, interests, obligations, or other
 673 securities, or rights to such securities, of the surviving
 674 entity or any other domestic corporation or other business
 675 entity or, in whole or in part, into cash or other property as
 676 provided in the plan of merger, and the former holders of

677 shares, partnership interests, interests, obligations, or other
678 securities, or rights to such securities, shall be entitled only
679 to the rights provided in the plan of merger and to their
680 appraisal rights, if any, under s. 605.1006, ss. 605.1061-
681 605.1072, ss. 607.1301-607.1333, ~~ss. 608.4351-608.43595,~~ ss.
682 620.2114-620.2124, or other applicable law.

683 Section 29. Effective upon this act becoming a law and
684 operating retroactively to January 1, 2015, paragraph (b) of
685 subsection (2) of section 621.12, Florida Statutes, is amended
686 to read:

687 621.12 Identification with individual shareholders or
688 individual members.—

689 (2) The name shall also contain:

690 (b)1. In the case of a professional corporation, the words
691 "professional association" or the abbreviation "P.A."; or

692 2. In the case of a professional limited liability company
693 formed before January 1, 2014, the words "professional limited
694 company" or "professional limited liability company," the
695 abbreviation "P.L." or "P.L.L.C." or the designation "PL" or
696 "PLLC," in lieu of the words "limited company" or "limited
697 liability company," or the abbreviation "L.C." or "L.L.C." or
698 the designation "LC" or "LLC" as otherwise required under s.
699 605.0112 or former s. 608.406.

700 3. In the case of a professional limited liability company
701 formed on or after January 1, 2014, the words "professional
702 limited liability company," the abbreviation "P.L.L.C." or the

703 designation "PLLC," in lieu of the words "limited liability
704 company," or the abbreviation "L.L.C." or the designation "LLC"
705 as otherwise required under s. 605.0112.

706 Section 30. Effective upon this act becoming a law and
707 operating retroactively to January 1, 2015, subsection (1) of
708 section 636.204, Florida Statutes, is amended to read:

709 636.204 License required.—

710 (1) Before doing business in this state as a discount
711 medical plan organization, an entity must be a corporation, a
712 limited liability company, or a limited partnership,
713 incorporated, organized, formed, or registered under the laws of
714 this state or authorized to transact business in this state in
715 accordance with chapter 605, part I of chapter 607, ~~chapter 608~~,
716 chapter 617, chapter 620, or chapter 865, and must be licensed
717 by the office as a discount medical plan organization or be
718 licensed by the office pursuant to chapter 624, part I of this
719 chapter, or chapter 641.

720 Section 31. Effective upon this act becoming a law and
721 operating retroactively to January 1, 2015, subsection (1) of
722 section 655.0201, Florida Statutes, is amended to read:

723 655.0201 Service of process, notice, or demand on
724 financial institutions.—

725 (1) Process against any financial institution authorized
726 by federal or state law to transact business in this state may
727 be served in accordance with chapter 48, chapter 49, chapter
728 605, or part I of chapter 607, ~~or chapter 608~~, as appropriate.

729 Section 32. Effective upon this act becoming a law and
 730 operating retroactively to January 1, 2015, paragraph (c) of
 731 subsection (11) of section 658.2953, Florida Statutes, is
 732 amended to read:

733 658.2953 Interstate branching.—

734 (11) DE NOVO INTERSTATE BRANCHING BY STATE BANKS.—

735 (c) An out-of-state bank may establish and maintain a de
 736 novo branch or acquire a branch in this state upon compliance
 737 with chapter 605 or part I of chapter 607 ~~or chapter 608~~
 738 relating to doing business in this state as a foreign business
 739 entity, including maintaining a registered agent for service of
 740 process and other legal notice pursuant to s. 655.0201.

741 Section 33. Effective upon this act becoming a law and
 742 operating retroactively to January 1, 2015, section 694.16,
 743 Florida Statutes, is amended to read:

744 694.16 Conveyances by merger or conversion of business
 745 entities.—As to any merger or conversion of business entities
 746 prior to June 15, 2000, the title to all real estate, or any
 747 interest therein, owned by a business entity that was a party to
 748 a merger or a conversion is vested in the surviving entity
 749 without reversion or impairment, notwithstanding the requirement
 750 of a deed which was previously required by s. 607.11101, former
 751 s. 608.4383, former s. 620.204, former s. 620.8904, or former s.
 752 620.8906.

753 Section 34. Effective upon this act becoming a law and
 754 operating retroactively to January 1, 2015, paragraph (f) of

755 subsection (2) of section 1002.395, Florida Statutes, is amended
 756 to read:

757 1002.395 Florida Tax Credit Scholarship Program.—

758 (2) DEFINITIONS.—As used in this section, the term:

759 (f) "Eligible nonprofit scholarship-funding organization"

760 means a state university; or an independent college or
 761 university that is eligible to participate in the William L.
 762 Boyd, IV, Florida Resident Access Grant Program, located and
 763 chartered in this state, is not for profit, and is accredited by
 764 the Commission on Colleges of the Southern Association of
 765 Colleges and Schools; or is a charitable organization that:

766 1. Is exempt from federal income tax pursuant to s.
 767 501(c)(3) of the Internal Revenue Code;

768 2. Is a Florida entity formed under chapter 605, chapter
 769 607, ~~chapter 608~~, or chapter 617 and whose principal office is
 770 located in the state; and

771 3. Complies with subsections (6) and (16).

772 Section 35. Except as otherwise expressly provided in this
 773 act and except for this section, which shall take effect upon
 774 this act becoming a law, this act shall take effect July 1,
 775 2015.