

ALVIN A. JAEGER
SECRETARY OF STATE
STATE OF NORTH DAKOTA
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BISMARCK ND 58505-0500



MAR 07 2020

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SECRETARY OF STATE

February 28, 2020

RE: Notice of Intent and Proposed Rules – Series Limited Liability Companies

Ms. Vonette Richter
Legal Division Director
North Dakota Legislative
Council State Capitol
600 East Boulevard, 2nd Floor
Bismarck, ND 58505-0360

Dear Ms. Richter:

The Notice of Intent to Adopt Administrative Rules and a copy of the proposed rules are enclosed as required by N.D.C.C. § 28-32-10(1).

Sincerely,

A handwritten signature in blue ink that reads "Barbara Siegel".

Barbara Siegel, Director
ND Secretary of State's Office

Enclosures

**NOTICE OF INTENT TO
ADOPT ADMINISTRATIVE RULES**

TAKE NOTICE that the Secretary of State will hold a public hearing to address proposed new North Dakota Administrative Code Chapter 72-03-01 at 9:00 a.m. on Thursday, April 2, 2020, in the Coteau meeting room at the North Dakota State Capitol, 600 East Boulevard Avenue Bismarck ND 58505.

The purpose of the proposed rules is to implement Administrative Rules relating to series limited liability companies under the authority granted in subsection 14 of North Dakota Century Code Section 10-32.1-102. The proposed rules address requirements related to the Secretary of State for the registration and continuing existence of series limited liability companies. These include filing requirements relating to the creation, amendment, and termination of series limited liability companies; and series limited liability company requirements relating to registered agent, naming convention, annual reporting, certificates, and copies.

The proposed rulemaking implements House Bill 1045, enacted during the most recent legislative session, concerning the series of members, managers, transferable interests or assets, distributions, and termination of series. The proposed rules are not expected to have an impact on the regulated community in excess of \$50,000.

The proposed rules may be reviewed at the office of the Secretary of State, 600 East Boulevard Avenue Bismarck ND 58505. A copy of the proposed rules, or regulatory analysis if issued, may be requested by writing or calling:

North Dakota Secretary of State
600 E. Boulevard Ave. Dept 108
Bismarck, ND 58505-0500

Email: sos@nd.gov
Phone: (701) 328-3664

Written or oral comments on the proposed rules sent to the above address or telephone number and received no later than 5:00 p.m. on Monday, April 13, 2020, will be fully considered. If you plan to attend the public hearing and will need special facilities or assistance relating to a disability, please contact the Secretary of State at the above address or telephone number at least one week prior to the public hearing.

Dated this 28th day of February 2020.