Sixty-second Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 4, 2011

HOUSE CONCURRENT RESOLUTION NO. 3011 (Representatives Klemin, Kretschmar) (Senators Hogue, Nething)

A concurrent resolution directing the Legislative Management to continue its study of the feasibility and desirability of adopting the Revised Uniform Limited Liability Company Act.

WHEREAS, in 2006 the National Conference of Commissioners on Uniform State Laws approved and recommended for enactment in all states the Revised Uniform Limited Liability Company Act, which revises the Uniform Limited Liability Company Act; and

WHEREAS, historically, North Dakota's business entity laws have been drafted with the cooperation and input of interested persons, including the Secretary of State, and have taken into account the business entity laws of Minnesota; and

WHEREAS, the North Dakota Commission on Uniform State Laws supports introduction of the Revised Uniform Limited Liability Company Act; and

WHEREAS, during the 2009-10 interim, the Legislative Management's interim Judiciary Committee studied the feasibility and desirability of adopting the Revised Uniform Limited Liability Company Act; and

WHEREAS, in its study of the Revised Uniform Limited Liability Company Act, the interim Judiciary Committee received information that due to implementation concerns that the revised Act has raised in various states, the National Conference considered revisions to the Act during its summer 2010 meeting, with final approval of those revisions scheduled for the summer of 2011; and

WHEREAS, based upon recommendations of the State Bar Association of North Dakota and the Secretary of State, the interim Judiciary Committee recommended the continuation of the study of the Revised Uniform Limited Liability Company Act during the 2011-12 interim;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF NORTH DAKOTA, THE SENATE CONCURRING THEREIN:

That the Legislative Management continue its study of the feasibility and desirability of adopting the Revised Uniform Limited Liability Company Act.

BE IT FURTHER RESOLVED, that the Legislative Management report its findings and recommendations, together with any legislation required to implement the recommendations, to the Sixty-third Legislative Assembly.