

BILL ANALYSIS

Senate Research Center
83R15094 DDT-F

H.B. 1624
By: Cortez (Van de Putte)
Business & Commerce
5/3/2013
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

H.B. 1624 clarifies that a parent limited liability company is required to file documents with the Office of the Texas Secretary of State acknowledging the formation of a new series.

H.B. 1624 amends current law relating to the assumed name of a series limited liability company.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 71.002(2), Business & Commerce Code, as follows:

(2) Provides that "assumed name" means:

(A)-(G) Makes no change to these paragraphs; and

(H) for a limited liability company, a name other than the name stated in its certificate of formation or a comparable document, including the name of any series of the limited liability company established by its company agreement.

SECTION 2. Effective date: September 1, 2013.