



SPONSOR: Rep. Valihura & Sen. Vaughn;
Rep. M Marshall; Sen. Amick

HOUSE OF REPRESENTATIVES

143rd GENERAL ASSEMBLY

HOUSE BILL NO. 414

AN ACT TO AMEND CHAPTER 18, TITLE 6 OF THE DELAWARE CODE RELATING TO THE CREATION, REGULATION, OPERATION AND DISSOLUTION OF DOMESTIC LIMITED LIABILITY COMPANIES AND THE REGISTRATION AND REGULATION OF FOREIGN LIMITED LIABILITY COMPANIES.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. Amend § 18-101(12), Chapter 18, Title 6 of the Delaware Code by inserting “limited liability company,”
2 immediately prior to the word “trust”, by inserting “(including any group, organization, co-tenancy, plan, board, council or
3 committee)” immediately after the word “association”, by inserting “government (including a country, state, county or any other
4 governmental subdivision, agency or instrumentality),” immediately prior to the word “custodian”, by inserting “(or series thereof)”
5 immediately after the word “entity”, and by deleting “, and a limited liability company or foreign limited liability company” at the
6 end thereof.

7 Section 2. Amend § 18-104(a), Chapter 18, Title 6 of the Delaware Code by deleting said subsection in its entirety and
8 substituting in lieu thereof the following:

- 9 “(a) Each limited liability company shall have and maintain in the State of Delaware:
- 10 (1) A registered office, which may but need not be a place of its business in the State of Delaware;
- 11 and
- 12 (2) A registered agent for service of process on the limited liability company, which agent may be
- 13 any of
- 14 a. the limited liability company itself,
- 15 b. an individual resident in the State of Delaware,
- 16 c. a domestic limited liability company (other than the limited liability company itself), a
17 domestic corporation, a domestic partnership (whether general (including a limited liability partnership)
18 or limited (including a limited liability limited partnership)), or a domestic statutory trust, or
19 d. a foreign corporation, a foreign partnership (whether general (including a limited

20 liability partnership) or limited (including a limited liability limited partnership)), a foreign limited
21 liability company, or a foreign statutory trust.”.

22 Section 3. Amend § 18-104, Chapter 18, Title 6 of the Delaware Code by inserting new subsections (e), (f), (g), (h), (i)
23 and (j) as follows:

24 "(e) Every registered agent shall:

25 (1) If an entity, maintain a business office in the State of Delaware which is generally open, or if an
26 individual, be generally present at a designated location in the State of Delaware, at sufficiently frequent times to accept
27 service of process and otherwise perform the functions of a registered agent;

28 (2) If a foreign entity, be authorized to transact business in the State of Delaware;

29 (3) Accept service of process and other communications directed to the limited liability companies for which
30 it serves as registered agent and forward same to the limited liability company to which the service or communication is
31 directed; and

32 (4) Forward to the limited liability companies for which it serves as registered agent the statement for the
33 annual tax described in § 18-1107 of this Title or an electronic notification of same in a form satisfactory to the Secretary
34 of State.

35 (f) Any registered agent who at any time serves as registered agent for more than fifty entities (a “Commercial
36 Registered Agent”), whether domestic or foreign, shall satisfy and comply with the following qualifications:

37 (1) A natural person serving as a Commercial Registered Agent shall:

38 a. Maintain a principal residence or a principal place of business in the State of Delaware;

39 b. Maintain a Delaware business license;

40 c. Be generally present at a designated location within the State of Delaware during normal
41 business hours to accept service of process and otherwise perform the functions of a registered agent as specified
42 in subsection (e); and

43 d. Provide the Secretary of State upon request with such information identifying and enabling
44 communication with such Commercial Registered Agent as the Secretary of State shall require.

45 (2) A domestic or foreign corporation, a domestic or foreign partnership (whether general (including a
46 limited liability partnership) or limited (including a limited liability limited partnership)), a domestic or foreign limited
47 liability company, or a domestic or foreign statutory trust serving as a Commercial Registered Agent shall:

48 a. Have a business office within the State of Delaware which is generally open during normal

49 business hours to accept service of process and otherwise perform the functions of a registered agent as specified
50 in subsection (e);

51 b. Maintain a Delaware business license;

52 c. Have generally present at such office during normal business hours an officer, director or
53 managing agent who is a natural person; and

54 d. Provide the Secretary of State upon request with such information identifying and enabling
55 communication with such Commercial Registered Agent as the Secretary of State shall require.

56 (3) For purposes of this subsection and subsection (i)(2)a., a Commercial Registered Agent shall also
57 include any registered agent which has an officer, director or managing agent in common with any other registered agent
58 or agents if such registered agents at any time during such common service as officer, director or managing agent
59 collectively served as registered agents for more than fifty entities, whether domestic or foreign.

60 (g) Every limited liability company formed under the laws of the State of Delaware or qualified to do business in the
61 State of Delaware shall provide to its registered agent and update from time to time as necessary the name, business address and
62 business telephone number of a natural person who is a member, manager, officer, employee or designated agent of the limited
63 liability company, who is then authorized to receive communications from the registered agent. Such person shall be deemed the
64 communications contact for the limited liability company. Every registered agent shall retain (in paper or electronic form) the
65 above information concerning the current communications contact for each limited liability company for which he, she, or it serves
66 as registered agent. If the limited liability company fails to provide the registered agent with a current communications contact, the
67 registered agent may resign as the registered agent for such limited liability company pursuant to this section.

68 (h) The Secretary of State is authorized to issue such rules and regulations as may be necessary or appropriate to
69 carry out the enforcement of subsections (e), (f) and (g) of this Section, and to take actions reasonable and necessary to assure
70 registered agents' compliance with subsections (e), (f) and (g). Such actions may include refusal to file documents submitted by a
71 registered agent.

72 (i) Upon application of the Secretary of State, the Court of Chancery may enjoin any person or entity from serving as
73 a registered agent or as an officer, director or managing agent of a registered agent.

74 (1) Upon the filing of a complaint by the Secretary of State pursuant to this Section, the Court may make
75 such orders respecting such proceeding as it deems appropriate, and may enter such orders granting interim or final relief
76 as it deems proper under the circumstances.

77 (2) Any one (1) or more of the following grounds shall be a sufficient basis to grant an injunction pursuant

78 to this Section:

79 a. With respect to any registered agent who at any time within one (1) year immediately prior to
80 the filing of the Secretary of State's complaint is a Commercial Registered Agent, failure after notice and warning
81 to comply with the qualifications set forth in subsection (e) and/or the requirements of subsections (f) or (g)
82 above;

83 b. The person serving as a registered agent, or any person who is an officer, director or managing
84 agent of an entity registered agent, has been convicted of a felony or any crime which includes an element of
85 dishonesty or fraud or involves moral turpitude; or

86 c. The registered agent has engaged in conduct in connection with acting as a registered agent that
87 is intended to or likely to deceive or defraud the public.

88 (3) With respect to any order the Court enters pursuant to this Section with respect to an entity that has acted
89 as a registered agent, the Court may also direct such order to any person who has served as an officer, director or managing
90 agent of such registered agent. Any person who, on or after January 1, 2007, serves as an officer, director or managing
91 agent of an entity acting as a registered agent in the State of Delaware shall be deemed thereby to have consented to the
92 appointment of such registered agent as agent upon whom service of process may be made in any action brought pursuant
93 to this Section, and service as an officer, director or managing agent of an entity acting as a registered agent in the State of
94 Delaware shall be a signification of the consent of such person that any process when so served shall be of the same legal
95 force and validity as if served upon such person within the State of Delaware, and such appointment of the registered agent
96 shall be irrevocable.

97 (4) Upon the entry of an order by the Court enjoining any person or entity from acting as a registered agent,
98 the Secretary of State shall mail or deliver notice of such order to each affected limited liability company

99 a. that has specified the address of a place of business in a record of the Secretary of State, to the
100 address specified, or

101 b. an address of which the Secretary of State has obtained from the limited liability company's
102 former registered agent, to the address obtained.

103 If such a limited liability company is a domestic limited liability company and fails to obtain and
104 designate a new registered agent within thirty (30) days after such notice is given, the certificate of formation of
105 such limited liability company shall be deemed to be cancelled. If such a limited liability company is a foreign

106 limited liability company and fails to obtain and designate a new registered agent within thirty (30) days after
107 such notice is given, such foreign limited liability company shall not be permitted to do business in the State of
108 Delaware and its registration shall be deemed to be cancelled. If any other affected limited liability company is a
109 domestic limited liability company and fails to obtain and designate a new registered agent within sixty (60) days
110 after entry of an order by the Court enjoining such limited liability company's registered agent from acting as a
111 registered agent, the certificate of formation of such limited liability company shall be deemed to be cancelled. If
112 any other affected limited liability company is a foreign limited liability company and fails to obtain and
113 designate a new registered agent within sixty (60) days after entry of an order by Court enjoining such limited
114 liability company's registered agent from acting as a registered agent, such foreign limited liability company shall
115 not be permitted to do business in the State of Delaware and its registration shall be deemed to be cancelled. If
116 the Court enjoins a person or entity from acting as a registered agent as provided in this Section and no new
117 registered agent shall have been obtained and designated in the time and manner aforesaid, service of legal
118 process against the limited liability company for which the registered agent had been acting shall thereafter be
119 upon the Secretary of State in accordance with § 18-105 or § 18-911 of this Title. The Court of Chancery may,
120 upon application of the Secretary of State on notice to the former registered agent, enter such orders as it deems
121 appropriate to give the Secretary of State access to information in the former registered agent's possession in
122 order to facilitate communication with the limited liability companies the former registered agent served.

123 (j) The Secretary of State is authorized to make a list of registered agents available to the public, and to
124 establish such qualifications and issue such rules and regulations with respect to such listing as the Secretary of State deems
125 necessary or appropriate.”

126 Section 4. Amend § 18-203, Chapter 18, Title 6 of the Delaware Code by inserting “or § 18-104(i)(4)” immediately after
127 “§ 18-104(d)” in the first sentence thereof.

128 Section 5. Amend § 18-206(b), Chapter 18, Title 6 of the Delaware Code by inserting “or § 18-104(i)(4)” immediately
129 after “§ 18-104(d)” in the second sentence thereof.

130 Section 6. Amend § 18-209(b), Chapter 18, Title 6 of the Delaware Code by deleting the word “companies” in the last two
131 (2) places where such word appears in the first sentence thereof and substituting in lieu thereof the word “company”.

132 Section 7. Amend § 18-212(a), Chapter 18, Title 6 of the Delaware Code by inserting “a statutory trust,” immediately
133 before “a business trust”, by deleting the word “or” immediately after “a business trust” and substituting in lieu thereof “, an”, and
134 by inserting “or entity” immediately after “any other unincorporated business”.

135 Section 8. Amend § 18-212(c)(4), Chapter 18, Title 6 of the Delaware Code by deleting the word “and” at the end thereof.

136 Section 9. Amend § 18-212(c)(5), Chapter 18, Title 6 of the Delaware Code by deleting the “.” at the end thereof and
137 substituting in lieu thereof “; and”.

138 Section 10. Amend § 18-212(c), Chapter 18, Title 6 of the Delaware Code by inserting a new subsection (6) thereto
139 reading as follows:

140 “(6) That the domestication has been approved in the manner provided for by the document, instrument,
141 agreement or other writing, as the case may be, governing the internal affairs of the non-United States entity and the
142 conduct of its business or by applicable non-Delaware law, as appropriate.”.

143 Section 11. Amend § 18-212(g), Chapter 18, Title 6 of the Delaware Code by inserting the word “the” immediately after
144 “Prior to” and by inserting the word “of” immediately after the word “filing”.

145 Section 12. Amend § 18-212(h), Chapter 18, Title 6 of the Delaware Code by inserting “(and also in the non-United States
146 entity, if and for so long as the non-United States entity continues its existence in the foreign jurisdiction in which it was existing
147 immediately prior to the domestication)” immediately after the first appearance of the words “to which such non-United States
148 entity has been domesticated” in the first sentence thereof, by inserting “(and also of the non-United States entity, if and for so long
149 as the non-United States entity continues its existence in the foreign jurisdiction in which it was existing immediately prior to the
150 domestication)” immediately after the words “the property of such domestic limited liability company” in the first sentence thereof,
151 and by inserting “(and also to the non-United States entity, if and for so long as the non-United States entity continues its existence
152 in the foreign jurisdiction in which it was existing immediately prior to the domestication)” immediately after the second
153 appearance of the words “to which such non-United States entity has been domesticated” in the first sentence thereof.

154 Section 13. Amend § 18-212(i), Chapter 18, Title 6 of the Delaware Code by deleting from the first sentence thereof “the
155 limited liability company shall,” by inserting “the limited liability company shall” immediately after “the State of Delaware,” in the
156 first sentence thereof, by inserting “and the domestication shall constitute a continuation of the existence of the domesticating non-
157 United States entity in the form of a domestic limited liability company” immediately before the “.” at the end of the first sentence
158 thereof, by inserting the word “and” immediately before “the domestication shall not be deemed to constitute a dissolution” in the
159 second sentence thereof, and by deleting “, and the domestication shall constitute a continuation of the existence of the
160 domesticating non-United States entity in the form of a domestic limited liability company” immediately before the “.” at the end of
161 the second sentence thereof.

162 Section 14. Amend § 18-213(a), Chapter 18, Title 6 of the Delaware Code by inserting “or continue” immediately after
163 the word “domesticate”.

164 Section 15. Amend § 18-213(b), Chapter 18, Title 6 of the Delaware Code by inserting “or continuance” immediately after
165 all nine (9) appearances of the word “domestication” in the first four (4) sentences thereof, by inserting the word “domestic”
166 immediately before “continuance if the limited liability company’s existence” in the fourth sentence thereof, and by inserting the
167 word “domestic” immediately before “continuance shall state” in the fifth sentence thereof.

168 Section 16. Amend § 18-213(b)(3), Chapter 18, Title 6 of the Delaware Code by inserting “or continued and the name of
169 the entity or business form formed, incorporated, created or that otherwise comes into being as a consequence of the transfer of the
170 limited liability company to, or its domestication or continuance in, such foreign jurisdiction” immediately before the “;” at the end
171 of the paragraph thereof.

172 Section 17. Amend § 18-213(b)(4), Chapter 18, Title 6 of the Delaware Code by inserting the word “to” immediately
173 before “or domestication”, by deleting the word “to” immediately after the word “domestication” and substituting in lieu thereof “or
174 continuance in”, and by inserting the word “domestic” immediately after “certificate of transfer and”.

175 Section 18. Amend § 18-213(b)(7), Chapter 18, Title 6 of the Delaware Code by inserting “or continued” immediately
176 after the word “domesticated” in the second sentence thereof.

177 Section 19. Amend § 18-213(b)(8), Chapter 18, Title 6 of the Delaware Code by inserting the word “domestic”
178 immediately before both appearances of the word “continuance”.

179 Section 20. Amend § 18-213(c), Chapter 18, Title 6 of the Delaware Code by inserting “or continuance” immediately after
180 the word “domestication” in the second sentence thereof.

181 Section 21. Amend § 18-213(d), Chapter 18, Title 6 of the Delaware Code by inserting “or continuance” immediately after
182 all five (5) appearances of the word “domestication” in said subsection and by inserting “and shall not be deemed to constitute a
183 dissolution of such limited liability company” immediately before the “.” at the end of the second sentence thereof.

184 Section 22. Amend § 18-213(e), Chapter 18, Title 6 of the Delaware Code by inserting the word “domestic” before all
185 three appearances of the word “continuance” in said subsection, by inserting “or business form” immediately after “and the entity”
186 in the second sentence thereof, and by inserting “or continuance” immediately after the word “domestication” in the second
187 sentence thereof.

188 Section 23. Amend § 18-213(f), Chapter 18, Title 6 of the Delaware Code by inserting “or continuance” immediately after
189 both appearances of the word “domestication” therein and by inserting “entity or” immediately before both appearances of
190 “business form” therein.

191 Section 24. Amend § 18-213(g), Chapter 18, Title 6 of the Delaware Code by inserting “or continued” immediately after
192 the first, third, sixth and ninth appearances of the word “domesticated” in said subsection, by inserting “or continued entity or”

193 immediately after the second, eighth and tenth appearances of the word “domesticated” in said subsection, by inserting “and shall
194 constitute a continuation of the existence of such limited liability company in the form of the transferred or domesticated or
195 continued entity or business form” immediately before the “.” at the end of the first sentence thereof, by inserting “or continuance”
196 immediately after the word “domestication” in said second sentence, by deleting “business form” immediately after the fourth
197 appearance of the word “domesticated” in said subsection and substituting in lieu thereof “or continued entity or business form (and
198 also in the limited liability company that has transferred, domesticated or continued, if and for so long as such limited liability
199 company continues its existence as a domestic limited liability company)”, by deleting “business form” immediately after the fifth
200 appearance of the word “domesticated” in said subsection and substituting in lieu thereof “or continued entity or business form (and
201 also of the limited liability company that has transferred, domesticated or continued, if and for so long as such limited liability
202 company continues its existence as a domestic limited liability company)”, by deleting “business form,” immediately after the
203 seventh appearance of the word “domesticated” in said subsection and substituting in lieu thereof “or continued entity or business
204 form (and also to the limited liability company that has transferred, domesticated or continued, if and for so long as such limited
205 liability company continues its existence as a domestic limited liability company)”, and by inserting “or continuation” immediately
206 after the word “domestication” in the third sentence thereof.

207 Section 25. Amend § 18-214(a), Chapter 18, Title 6 of the Delaware Code by inserting the word “a” immediately before
208 “statutory trust” and immediately before “business trust”, by deleting the word “or” immediately after “business trust” and
209 substituting in lieu thereof “, an”, and by inserting “or entity” immediately after “unincorporated business”.

210 Section 26. Amend § 18-214(g), Chapter 18, Title 6 of the Delaware Code by inserting the word “and” immediately after
211 “and distribute its assets,” in the first sentence thereof, by deleting “, and the conversion shall constitute a continuation of the
212 existence of the converting other entity in the form of a domestic limited liability company” immediately before the “.” at the end of
213 the first sentence thereof, by deleting “the limited liability company shall,” immediately before “for all purposes” in the second
214 sentence thereof, by inserting “the limited liability company shall” immediately after “the State of Delaware,” in the second
215 sentence thereof, and by inserting “and the conversion shall constitute a continuation of the existence of the converting other entity
216 in the form of a domestic limited liability company” immediately before the “.” at the end of the second sentence thereof.

217 Section 27. Amend § 18-216(a), Chapter 18, Title 6 of the Delaware Code by inserting the word “a” immediately before
218 “statutory trust” and immediately before “business trust,” by deleting the word “or” immediately after “business trust” and
219 substituting in lieu thereof “, an”, and by inserting “or entity” immediately after “unincorporated business”.

220 Section 28. Amend § 18-216(c), Chapter 18, Title 6 of the Delaware Code by inserting “entity or” immediately before
221 “business form” and by inserting immediately before the “.” at the end thereof “, and the conversion shall not constitute a

222 dissolution of such limited liability company. When a limited liability company has converted to another entity or business form
223 pursuant to this Section, for all purposes of the laws of the State of Delaware, the other entity or business form shall be deemed to
224 be the same entity as the converting limited liability company and the conversion shall constitute a continuation of the existence of
225 the limited liability company in the form of such other entity or business form”.

226 Section 29. Amend § 18-216(d), Chapter 18, Title 6 of the Delaware Code by inserting “entity or” immediately before all
227 three (3) appearances of “business form” therein.

228 Section 30. Amend § 18-216(e), Chapter 18, Title 6 of the Delaware Code by inserting “entity or” immediately before
229 “business form” in the first sentence thereof.

230 Section 31. Amend § 18-216(e)(3), Chapter 18, Title 6 of the Delaware Code by inserting “entity or” immediately before
231 “business form” and by inserting “, and the name of such entity or business form” immediately before the “;” at the end of said
232 subsection.

233 Section 32. Amend § 18-216(h), Chapter 18, Title 6 of the Delaware Code by inserting “entity or” immediately before all
234 seven (7) appearances of “business form” in said subsection and by deleting the word “interest” immediately after “rights,
235 privileges, powers and” in the third sentence thereof and substituting in lieu thereof the word “interests”.

236 Section 33. Amend § 18-302(d), Chapter 18, Title 6 of the Delaware Code by inserting the following sentence at the
237 beginning thereof: “Unless otherwise provided in a limited liability company agreement, meetings of members may be held by
238 means of conference telephone or other communications equipment by means of which all persons participating in the meeting can
239 hear each other, and participation in a meeting pursuant to this subsection shall constitute presence in person at the meeting.”.

240 Section 34. Amend § 18-404(d), Chapter 18, Title 6 of the Delaware Code by inserting the following sentence at the
241 beginning thereof: “Unless otherwise provided in a limited liability company agreement, meetings of managers may be held by
242 means of conference telephone or other communications equipment by means of which all persons participating in the meeting can
243 hear each other, and participation in a meeting pursuant to this subsection shall constitute presence in person at the meeting.”.

244 Section 35. Amend § 18-906, Chapter 18, Title 6 of the Delaware Code by inserting the following sentence immediately
245 after the first sentence thereof: “The registration of a foreign limited liability company shall be cancelled as provided in § 18-
246 104(i)(4) and § 18-904(e) of this Title.”.

247 Section 36. Amend § 18-1109(a), Chapter 18, Title 6 of the Delaware Code by adding “or § 18-104(i)(4)” immediately
248 after “§ 18-104(d)” in the first sentence thereof.

249 Section 37. Amend § 18-1109(c), Chapter 18, Title 6 of the Delaware Code by inserting “or § 18-104(i)(4)” immediately
250 after all five (5) appearances of “§ 18-104(d)” in such subsection.

251 Section 38. Section 1 and Sections 6 through 34 of this Act shall become effective August 1, 2006. Sections 2 through 5
252 and Sections 35, 36 and 37 of this Act shall become effective on January 1, 2007.

SYNOPSIS

This Bill continues the practice of amending periodically the Delaware Limited Liability Company Act (the "Act") to keep it current and to maintain its national preeminence. The following is a section-by-section review of the proposed amendments of the Act.

Section 1. This Section amends § 18-101(12) of the Act to confirm the broad scope of the defined term "person".

Sections 2 and 3. These Sections amend § 18-104 of the Act to expand the types of entities that may serve as registered agents; prescribe the duties of a registered agent; require that persons or entities serving as registered agent for more than fifty entities (a "Commercial Registered Agent") be generally open during normal business hours and have a natural person present to operate such office and communicate with the Secretary of State on request; require Delaware limited liability companies to provide registered agents with a designated natural person to receive communications from the registered agent and require the registered agent to maintain in its records the identity of such persons; authorize the Secretary of State to issue regulations to enforce these provisions; authorize the Secretary of State to bring a lawsuit in the Court of Chancery to enjoin any person or entity from acting as a registered agent, or as an officer, or director or managing agent of a registered agent, any person or entity who fails to comply with the statutory requirements, who has been convicted of a felony or any crime involving dishonesty, fraud or moral turpitude, or who has used the office of registered agent in a manner intended to defraud the public; provide that the certificate of formation or registration of a domestic or foreign limited liability company will be cancelled if it fails, within a prescribed period, to obtain and designate a new registered agent if the Court of Chancery enjoins any person or entity from acting as a registered agent for such limited liability company; and authorize the Secretary of State to make a list of registered agents available to the public.

Section 4. This Section amends § 18-203 of the Act to conform to new § 18-104(i)(4) of the Act which provides for the cancellation of a certificate of formation in the circumstances therein provided.

Section 5. This Section amends § 18-206(b) of the Act to conform to new § 18-104(i)(4) of the Act which provides for the cancellation of a certificate of formation in the circumstances therein provided.

Section 6. This Section amends § 18-209(b) of the Act to correct words used in the subsection.

Sections 7-32. Sections 7 through 32 of the Bill make technical changes to §18-212 (domestication of non-US entities), § 18-213 (transfer or continuance of domestic limited liability companies), § 18-214 (conversion of certain entities to a limited liability company) and § 18-216 (approval of conversion of a limited liability company) of the Act to conform these Sections to the parallel provisions in the Delaware General Corporation Law adopted in 2005.

Section 33. This Section amends § 18-302(d) of the Act to clarify that meetings of members of a Delaware limited liability company may be held by conference telephone or similar communications equipment unless otherwise provided in a limited liability company agreement.

Section 34. This Section amends § 18-404(d) of the Act to clarify that meetings of managers of a Delaware limited liability company may be held by conference telephone or similar communications equipment unless otherwise provided in a limited liability company agreement.

Section 35. This Section amends § 18-906 of the Act to conform to the provisions of § 18-904(e) and new § 18-104(i)(4) of the Act which provide for the cancellation of the registration of a foreign limited liability company under the circumstances therein provided.

Sections 36 and 37. These Sections amend § 18-1109 of the Act to permit the revival of a certificate of formation of a limited liability company whose certificate of formation has been cancelled pursuant to new § 18-104(i)(4).

Section 38. This Section provides that the proposed amendments in Section 1 and Sections 6 through 34 of this Bill shall become effective August 1, 2006 and that the proposed amendments in Sections 2 through 5 and Sections 35, 36 and 37 of this Bill shall become effective on January 1, 2007.