

By Senator Berman

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1 A bill to be entitled
2 An act relating to limited liability companies;
3 amending s. 48.062, F.S.; defining the terms
4 "registered foreign protected series of a foreign
5 series limited liability company" and "registered
6 foreign series limited liability company"; specifying
7 that certain limited liability companies are
8 considered a nonresident under certain circumstances;
9 providing for service of a summons and complaint on
10 such companies and series; specifying that such
11 service serves as notice to such companies and series;
12 amending s. 605.0103, F.S.; correcting a cross-
13 reference; amending s. 605.0117, F.S.; conforming a
14 provision to changes made by the act; amending s.
15 605.0211, F.S.; revising requirements for certificates
16 of status; creating s. 605.2101, F.S.; providing a
17 short title; creating s. 605.2102, F.S.; defining
18 terms; creating s. 605.2103, F.S.; providing that a
19 protected series of a series limited liability company
20 is a person distinct from certain other entities;
21 creating s. 605.2104, F.S.; providing for powers and
22 prohibitions for protected series of series limited
23 liability companies; creating s. 605.2105, F.S.;
24 providing construction; creating s. 605.2106, F.S.;
25 providing construction regarding protected series
26 operating agreements; providing applicability with
27 regard to certain restrictions on limited liability
28 companies; creating s. 605.2107, F.S.; providing
29 prohibitions and authorizations relating to operating

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30 agreements; creating s. 605.2108, F.S.; providing
31 applicability; creating s. 605.2201, F.S.; authorizing
32 domestic limited liability companies to establish
33 protected series; specifying requirements for
34 establishing protected series and amending protected
35 series designations; creating s. 605.2202, F.S.;
36 specifying requirements for naming a protected series;
37 creating s. 605.2203, F.S.; providing specifications
38 and requirements for the registered agent for a
39 protected series; specifying requirements relating to
40 protected series designations; specifying that a
41 registered agent is not required to distinguish
42 between certain processes, notices, demands, and
43 records unless otherwise agreed upon; creating s.
44 605.2204, F.S.; authorizing service on, and provision
45 of notice and demand to, certain limited liability
46 companies and protected series in a specified manner;
47 providing that certain notice is effective regardless
48 of whether any notice or demand identify a person if
49 certain requirements are met; providing authorizations
50 relating to certain services and notices; providing
51 construction; creating s. 605.2205, F.S.; requiring
52 the Department of State to issue a certificate of
53 status under certain circumstances; specifying
54 requirements for certificates of status; providing
55 that a certificate of status may be relied upon as
56 conclusive evidence of the facts stated in the
57 certificate; creating s. 605.2206, F.S.; requiring
58 series limited liability companies and registered

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59 foreign series limited liability companies to include
60 specified information in a required annual report;
61 specifying that failure to include such information
62 prevents a certificate of status from being issued;
63 creating s. 605.2301, F.S.; specifying that only
64 certain assets may be considered associated assets;
65 specifying requirements for an asset to be considered
66 an associated asset; authorizing that certain records
67 and recordkeeping be organized in a specified manner;
68 authorizing series limited liability companies or
69 protected series of such companies to hold an
70 associated asset in a specified manner; providing
71 exceptions; creating s. 605.2302, F.S.; specifying
72 requirements for becoming an associated member of a
73 protected series of a series limited liability
74 company; creating s. 605.2303, F.S.; requiring that
75 protected-series transferable interests be owned
76 initially by an associated member of the protected
77 series or the series limited liability company;
78 providing for ownership when a protected series of a
79 series limited liability company does not have
80 associated members upon establishment under certain
81 circumstances; authorizing series limited liability
82 companies to acquire such interests by transfer;
83 providing applicability; creating s. 605.2304, F.S.;
84 authorizing a protected series to have one or more
85 protected-series managers; specifying that if a
86 protected series does not have associated members, the
87 series limited liability company is the protected-

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88 series manager; providing applicability; specifying
89 that a person does not owe a duty to specified
90 entities for certain reasons; providing rights of
91 associated members; providing applicability;
92 specifying that an associated member of a member-
93 managed protected series, or a protected-series
94 manager of a manager-managed protected series, is an
95 agent for the protected series and has a specified
96 power; creating s. 605.2305, F.S.; providing rights
97 for certain persons relating to information concerning
98 protected series; providing applicability; creating s.
99 605.2401, F.S.; providing limitations on liability for
100 certain persons; creating s. 605.2402, F.S.;
101 specifying that certain claims are governed by
102 specified provisions; specifying that the failure of
103 limited liability companies or protected series to
104 observe certain formalities is not a ground to
105 disregard a specified limitation; providing
106 applicability; creating s. 605.2403, F.S.; specifying
107 that certain provisions relating to the provision or
108 restriction of remedies apply to certain judgment
109 creditors; creating s. 605.2404, F.S.; defining the
110 terms "enforcement date" and "incurrence date";
111 authorizing that certain judgments be enforced in
112 accordance with specified provisions; authorizing
113 courts to provide a specified prejudgment remedy;
114 providing that a party making a certain assertion has
115 the burden of proof in specified proceedings;
116 providing applicability; creating s. 605.2501, F.S.;

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117 providing events causing the dissolution of protected
118 series of series limited liability companies; creating
119 s. 605.2502, F.S.; specifying requirements and
120 authorizations relating to dissolved protected series;
121 specifying that a series limited liability company has
122 not completed winding up until each of the protected
123 series of the company has done so; creating s.
124 605.2503, F.S.; providing for the effect of
125 reinstatements of series limited liability companies
126 and revocations of voluntary dissolutions; creating s.
127 605.2601, F.S.; defining terms; creating s. 605.2602,
128 F.S.; prohibiting protected series from involvement in
129 certain transactions; creating s. 605.2603, F.S.;
130 prohibiting series limited liability companies from
131 involvement in certain transactions; creating s.
132 605.2604, F.S.; authorizing series limited liability
133 companies to be a party to a merger under certain
134 circumstances; creating s. 605.2605, F.S.; requiring
135 that plans of merger meet certain requirements;
136 creating s. 605.2606, F.S.; requiring articles of
137 merger to meet certain requirements; creating s.
138 605.2607, F.S.; providing for effects of mergers of
139 protected series; creating s. 605.2608, F.S.;
140 providing the means for enforcement of creditors'
141 rights; providing applicability of certain provisions
142 after a merger; creating s. 605.2701, F.S.; providing
143 that the law of the jurisdiction of a foreign series
144 limited liability company's formation governs certain
145 aspects of the internal affairs of the foreign series

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146 limited liability company; providing applicability;
147 creating s. 605.2702, F.S.; specifying requirements
148 for making a specified determination relating to
149 certain companies transacting business in this state
150 or being subject to the personal jurisdiction of the
151 courts in this state; creating s. 605.2703, F.S.;
152 providing applicability of laws of this state relating
153 to certificates of authority for foreign series
154 limited liability companies and foreign protected
155 series of such companies; requiring an application by
156 a foreign protected series for a certificate of
157 authority to include certain information and comply
158 with specified provisions; providing applicability;
159 creating s. 605.2704, F.S.; requiring foreign series
160 limited liability companies and foreign protected
161 series of such companies to make specified
162 disclosures; tolling such requirements under certain
163 circumstances; authorizing certain parties to make a
164 specified request or bring a separate proceeding if
165 such company or series fails to make the disclosures;
166 creating s. 605.2801, F.S.; providing applicability of
167 provisions relating to electronic signatures; creating
168 s. 605.2802, F.S.; providing construction; prohibiting
169 domestic limited liability companies from creating or
170 designating any protected series before a specified
171 date; providing an effective date.

172

173 Be It Enacted by the Legislature of the State of Florida:

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175 Section 1. Present subsection (7) of section 48.062,
176 Florida Statutes, is redesignated as subsection (11), a new
177 subsection (7) and subsections (8), (9), and (10) are added to
178 that section, and subsections (1) and (6) of that section are
179 amended, to read:

180 48.062 Service on a domestic limited liability company or
181 registered foreign limited liability company.—

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

183 (a) "Registered foreign limited liability company" means a
184 foreign limited liability company that has an active certificate
185 of authority to transact business in this state pursuant to a
186 record filed with the Department of State.

187 (b) "Registered foreign protected series of a foreign
188 series limited liability company" means a protected series of a
189 foreign series limited liability company that has an active
190 certificate of authority to transact business in this state
191 pursuant to a record filed with the Department of State.

192 (c) "Registered foreign series limited liability company"
193 means a foreign series limited liability company that has an
194 active certificate of authority to transact business in this
195 state pursuant to a record filed with the Department of State.

196 (6) A foreign limited liability company, foreign series
197 limited liability company, or foreign protected series of a
198 foreign series limited liability company engaging in business in
199 this state which is not registered is considered, for purposes
200 of service of process, a nonresident engaging in business in
201 this state and may be served pursuant to s. 48.181 or by order
202 of the court under s. 48.102.

203 (7) Service of a summons and complaint on a series limited

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204 liability company is notice to each protected series of the
205 series limited liability company of service of the summons and
206 complaint and the contents of the complaint.

207 (8) Service of a summons and complaint on a protected
208 series of a series limited liability company is notice to the
209 series limited liability company and any other protected series
210 of the series limited liability company of service of the
211 summons and complaint and the contents of the complaint.

212 (9) Service of a summons and complaint on a registered
213 foreign series limited liability company is notice to each
214 registered foreign protected series of the registered foreign
215 series limited liability company of service of the summons and
216 complaint and the contents of the complaint.

217 (10) Service of a summons and complaint on a registered
218 foreign protected series of a foreign series limited liability
219 company is notice to the foreign series limited liability
220 company and to any other registered foreign protected series of
221 the foreign series limited liability company of service of the
222 summons and complaint and the contents of the complaint.

223 (11) This section does not apply to service of process on
224 insurance companies.

225 Section 2. Subsection (1) of section 605.0103, Florida
226 Statutes, is amended to read:

227 605.0103 Knowledge; notice.—

228 (1) A person knows a fact if the person:

229 (a) Has actual knowledge of the fact; or

230 (b) Is deemed to know the fact under paragraph (4) (a)

231 ~~(4) (b)~~, or a law other than this chapter.

232 Section 3. Subsection (3) of section 605.0117, Florida

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233 Statutes, is amended to read:

234 605.0117 Serving process, giving notice, or making a
235 demand.—

236 ~~(3) A registered series of a foreign series limited~~
237 ~~liability company may be served in the same manner as a~~
238 ~~registered limited liability company.~~

239 Section 4. Paragraphs (c) through (f) of subsection (1) and
240 subsection (2) of section 605.0211, Florida Statutes, are
241 amended to read:

242 605.0211 Certificate of status.—

243 (1) The department, upon request and payment of the
244 requisite fee, shall issue a certificate of status for a limited
245 liability company if the records filed in the department show
246 that the department has accepted and filed the company's
247 articles of organization. A certificate of status must state the
248 following:

249 (c) Whether all fees and penalties due to the department
250 under this chapter have been paid.

251 (d) Whether ~~if~~ the company's most recent annual report
252 required under s. 605.0212 has ~~not~~ been filed by the department.

253 (e) Whether ~~if~~ the department has administratively
254 dissolved the company or received a record notifying the
255 department that the company has been dissolved by judicial
256 action pursuant to s. 605.0705.

257 (f) Whether ~~if~~ the department has filed articles of
258 dissolution for the company.

259 (2) The department, upon request and payment of the
260 requisite fee, shall furnish a certificate of status for a
261 foreign limited liability company if the filed records ~~filed~~

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262 show that the department has filed a certificate of authority
263 for that company. A certificate of status for a foreign limited
264 liability company must state the following:

265 (a) The foreign limited liability company's name and any
266 current alternate name adopted under s. 605.0906(1) for use in
267 this state.

268 (b) That the foreign limited liability company is
269 authorized to transact business in this state.

270 (c) Whether all fees and penalties due to the department
271 under this chapter or other law have been paid.

272 (d) Whether ~~if~~ the foreign limited liability company's most
273 recent annual report required under s. 605.0212 has ~~not~~ been
274 filed by the department.

275 (e) Whether ~~if~~ the department has:

276 1. Revoked the foreign limited liability company's
277 certificate of authority; or

278 2. Filed a notice of withdrawal of certificate of authority
279 of the foreign limited liability company.

280 Section 5. Section 605.2101, Florida Statutes, is created
281 to read:

282 605.2101 Short title.—Sections 605.2101-605.2802 may be
283 cited as the "Uniform Protected Series Provisions."

284 Section 6. Section 605.2102, Florida Statutes, is created
285 to read:

286 605.2102 Definitions.—As used in ss. 605.2101-605.2802, the
287 term:

288 (1) "Asset" means either of the following:

289 (a) Property in which a series limited liability company or
290 a protected series has rights; or

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291 (b) Property as to which the series limited liability
292 company or protected series has the power to transfer rights.

293 (2) "Associated asset" means an asset that meets the
294 requirements of s. 605.2301.

295 (3) "Associated member" means a member that meets the
296 requirements of s. 605.2302.

297 (4) "Foreign protected series" means an arrangement, a
298 configuration, or another structure established by a foreign
299 limited liability company which has attributes comparable to a
300 protected series established under this chapter, regardless of
301 whether the law under which the foreign company is organized
302 refers to "series" or "protected series."

303 (5) "Foreign series limited liability company" means a
304 foreign limited liability company that has at least one foreign
305 series or protected series.

306 (6) "Non-associated asset" means either of the following:

307 (a) An asset of a series limited liability company which is
308 not an associated asset of the company; or

309 (b) An asset of a protected series of a series limited
310 liability company which is not an associated asset of the
311 protected series.

312 (7) "Person" has the same meaning as in s. 605.0102 and
313 includes a protected series and a foreign protected series.

314 (8) "Protected series," except in the phrase "foreign
315 protected series," means a protected series established under s.
316 605.2201.

317 (9) "Protected-series manager" means a person under whose
318 authority the powers of a protected series are exercised and
319 under whose direction the activities and affairs of the

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320 protected series are managed under the operating agreement and
321 this chapter.

322 (10) "Protected-series transferable interest" means a right
323 to receive a distribution from a protected series.

324 (11) "Protected-series transferee" means a person other
325 than the series limited liability company to which all or part
326 of a protected-series transferable interest of a protected
327 series of a series limited liability company has been
328 transferred. The term includes a person that owns a protected-
329 series transferable interest as a result of ceasing to be an
330 associated member of a protected series.

331 (12) "Registered foreign protected series" means a
332 protected series of a foreign series limited liability company
333 that has an active certificate of authority to transact business
334 in this state pursuant to a record filed with the department.

335 (13) "Registered foreign series limited liability company"
336 means a foreign series limited liability company that has an
337 active certificate of authority to transact business in this
338 state pursuant to a record filed with the department.

339 (14) "Series limited liability company," except in the
340 phrase "foreign series limited liability company," means a
341 domestic limited liability company that has at least one
342 protected series.

343 Section 7. Section 605.2103, Florida Statutes, is created
344 to read:

345 605.2103 Nature of protected status.—A protected series of
346 a series limited liability company is a person distinct from all
347 of the following:

348 (1) The series limited liability company, subject to ss.

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349 605.2104(3), 605.2501(1), and 605.2502(4).

350 (2) Another protected series of the series limited
351 liability company.

352 (3) A member of the series limited liability company,
353 regardless of whether the member is an associated member of the
354 protected series of the series limited liability company.

355 (4) A protected-series transferee of a protected series of
356 the series limited liability company.

357 (5) A transferee of a transferable interest of the series
358 limited liability company.

359 Section 8. Section 605.2104, Florida Statutes, is created
360 to read:

361 605.2104 Powers and duration of protected series.—

362 (1) A protected series of a series limited liability
363 company has the capacity to sue and be sued in its own name.

364 (2) Except as otherwise provided in subsections (3) and
365 (4), a protected series of a series limited liability company
366 has the same powers and purposes as the series limited liability
367 company.

368 (3) A protected series of a series limited liability
369 company ceases to exist not later than when the series limited
370 liability company completes its winding up.

371 (4) A protected series of a series limited liability
372 company may not be or do, as applicable, any of the following:

373 (a) Be a member of the series limited liability company;

374 (b) Establish a protected series; or

375 (c) Except as permitted by the laws of this state other
376 than this chapter, have a purpose or power, or take an action,
377 that the laws of this state other than this chapter prohibit a

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378 limited liability company from having or doing.

379 Section 9. Section 605.2105, Florida Statutes, is created
380 to read:

381 605.2105 Protected series governing law.—The laws of this
382 state govern the following:

383 (1) The internal affairs of a protected series of a series
384 limited liability company, including all of the following:

385 (a) Relations among any associated members of the protected
386 series.

387 (b) Relations between the protected series and:

388 1. Any associated member;

389 2. Any protected-series manager; or

390 3. Any protected-series transferee.

391 (c) Relations between any associated member and:

392 1. Any protected-series manager; or

393 2. Any protected-series transferee.

394 (d) The rights and duties of a protected-series manager.

395 (e) Governance decisions affecting the activities and
396 affairs of the protected series and the conduct of those
397 activities and affairs.

398 (f) Procedures and conditions for becoming an associated
399 member or a protected-series transferee.

400 (2) The relations between a protected series of a series
401 limited liability company and each of the following:

402 (a) The series limited liability company.

403 (b) Another protected series of the series limited
404 liability company.

405 (c) A member of the series limited liability company which
406 is not an associated member of the protected series of the

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407 series limited liability company.

408 (d) A protected-series manager that is not a protected-
409 series manager of the protected series.

410 (e) A protected-series transferee that is not a protected-
411 series transferee of the protected series.

412 (3) The liability of a person for a debt, an obligation, or
413 another liability of a protected series of a series limited
414 liability company if the debt, obligation, or liability is
415 asserted solely by reason of the person being or acting as any
416 of the following:

417 (a) An associated member, protected-series transferee, or
418 protected-series manager of the protected series;

419 (b) A member of the series limited liability company which
420 is not an associated member of the protected series;

421 (c) A protected-series manager that is not a protected-
422 series manager of the protected series;

423 (d) A protected-series transferee that is not a protected-
424 series transferee of the protected series;

425 (e) A manager of the series limited liability company; or

426 (f) A transferee of a transferable interest of the series
427 limited liability company.

428 (4) The liability of a series limited liability company for
429 a debt, an obligation, or another liability of a protected
430 series of the series limited liability company if the debt,
431 obligation, or liability is asserted solely in connection with
432 any of the following on the part of the series limited liability
433 company:

434 (a) Having delivered to the department for filing under s.
435 605.2201(2) a protected series designation pertaining to the

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436 protected series or under s. 605.2201(4) or s. 605.2202(3) a
437 statement of designation change pertaining to the protected
438 series;

439 (b) Being or acting as a protected-series manager of the
440 protected series;

441 (c) Having the protected series be or act as a manager of
442 the series limited liability company; or

443 (d) Owning a protected-series transferable interest of the
444 protected series.

445 (5) The liability of a protected series of a series limited
446 liability company for a debt, an obligation, or another
447 liability of the series limited liability company or of another
448 protected series of the series limited liability company if the
449 debt, obligation, or liability is asserted solely by reason of
450 any of the following:

451 (a) The protected series:

452 1. Being a protected series of the series limited liability
453 company or having as a protected-series manager the series
454 limited liability company or another protected series of the
455 series limited liability company; or

456 2. Being or acting as a protected-series manager of another
457 protected series of the series limited liability company or a
458 manager of the series limited liability company; or

459 (b) The series limited liability company owning a
460 protected-series transferable interest of the protected series.

461 Section 10. Section 605.2106, Florida Statutes, is created
462 to read:

463 605.2106 Relation of a protected series operating agreement
464 and the protected series provisions of this chapter.-

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465 (1) Except as otherwise provided in this section, and
466 subject to ss. 605.2107 and 605.2108, the operating agreement of
467 a series limited liability company governs the following:

468 (a) The internal affairs of a protected series, including
469 all of the following:

470 1. Relations among any associated members of the protected
471 series.

472 2. Relations between the protected series and:

473 a. Any associated member of the protected series;

474 b. Any protected-series manager; or

475 c. Any protected-series transferee.

476 3. Relations between any associated member and:

477 a. Any protected-series manager; or

478 b. Any protected-series transferee.

479 4. The rights and duties of a protected-series manager.

480 5. Governance decisions affecting the activities and
481 affairs of the protected series and the conduct of those
482 activities and affairs.

483 6. Procedures and conditions for becoming an associated
484 member or a protected-series transferee.

485 (b) Relations between a protected series of the series
486 limited liability company and each of the following:

487 1. The series limited liability company.

488 2. Another protected series of the series limited liability
489 company.

490 3. The protected series, any of its protected-series
491 managers, any associated member of the protected series, or any
492 protected-series transferee of the protected series.

493 4. A person in the person's capacity as:

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494 a. A member of the series limited liability company which
495 is not an associated member of the protected series;

496 b. A protected-series transferee or protected-series
497 manager of another protected series; or

498 c. A transferee of the series limited liability company.

499 (2) If this chapter restricts the power of an operating
500 agreement to affect a matter, the restriction applies to a
501 matter under ss. 605.2101-605.2802 in accordance with s.
502 605.0105.

503 (3) If a law of this state other than this chapter imposes
504 a prohibition, limitation, requirement, condition, obligation,
505 liability, or other restriction on a limited liability company;
506 a member, a manager, or another agent of a limited liability
507 company; or a transferee of a limited liability company, except
508 as otherwise provided in the laws of this state other than this
509 chapter, the restriction applies in accordance with s. 605.2108.

510 (4) Except as otherwise provided in s. 605.2107, if the
511 operating agreement of a series limited liability company does
512 not provide for a matter described in subsection (1) in a manner
513 authorized by ss. 605.2101-605.2802, the matter is determined in
514 accordance with the following:

515 (a) To the extent that ss. 605.2101-605.2802 address the
516 matter, ss. 605.2101-605.2802 govern.

517 (b) To the extent that ss. 605.2101-605.2802 do not address
518 the matter, this chapter governs the matter in accordance with
519 s. 605.2108.

520 Section 11. Section 605.2107, Florida Statutes, is created
521 to read:

522 605.2107 Additional limitations on operating agreements.-

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- 523 (1) An operating agreement may not vary the effect of:
524 (a) This section;
525 (b) Section 605.2103;
526 (c) Section 605.2104(1);
527 (d) Section 605.2104(2), to provide a protected series a
528 power beyond those provided in this chapter to a limited
529 liability company;
530 (e) Section 605.2104(3) or (4);
531 (f) Section 605.2105;
532 (g) Section 605.2106;
533 (h) Section 605.2108;
534 (i) Section 605.2201, except to vary the manner in which a
535 series limited liability company approves establishing a
536 protected series;
537 (j) Section 605.2202;
538 (k) Section 605.2301;
539 (l) Section 605.2302;
540 (m) Section 605.2303(1) or (2);
541 (n) Section 605.2304(3) or (6);
542 (o) Section 605.2401, except to decrease or eliminate a
543 limitation of liability stated in that section;
544 (p) Section 605.2402;
545 (q) Section 605.2403;
546 (r) Section 605.2404;
547 (s) Section 605.2501(1), (4), and (5);
548 (t) Section 605.2502, except to designate a different
549 person to manage winding up;
550 (u) Section 605.2503;
551 (v) Sections 605.2601-605.2608;

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552 (w) Sections 605.2701-605.2704;
553 (x) Sections 605.2801-605.2802, except to vary the person
554 that has the right to sign and deliver to the department for
555 filing a record under this chapter; or
556 (y) A provision of this chapter pertaining to:
557 1. A registered office or registered agents; or
558 2. The department, including provisions relating to records
559 authorized or required to be delivered to the department for
560 filing under this chapter.

561 (2) An operating agreement may not unreasonably restrict
562 the duties and rights conferred under s. 605.2305 but may impose
563 reasonable restrictions on the availability and use of
564 information obtained under that section and may provide
565 appropriate remedies, including liquidated damages, for a breach
566 of any reasonable restriction on use.

567 Section 12. Section 605.2108, Florida Statutes, is created
568 to read:

569 605.2108 Application of this chapter to protected series.—
570 (1) Except as otherwise provided in subsection (2) and s.
571 605.2107, the following provisions apply in the application of
572 ss. 605.2106, 605.2304(3) and (6), 605.2501(4)(a), 605.2502(1),
573 and 605.2503(2):

574 (a) A protected series of a series limited liability
575 company is deemed to be a limited liability company that is
576 formed separately from the series limited liability company and
577 is distinct from the series limited liability company and any
578 other protected series of the series limited liability company;

579 (b) An associated member of the protected series of a
580 series limited liability company is deemed to be a member of the

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581 series limited liability company deemed to exist under paragraph
582 (a);

583 (c) A protected-series transferee of the protected series
584 is deemed to be a transferee of the series limited liability
585 company deemed to exist under paragraph (a);

586 (d) A protected-series transferable interest of the
587 protected series is deemed to be a transferable interest of the
588 series limited liability company deemed to exist under paragraph
589 (a);

590 (e) A protected-series manager is deemed to be a manager of
591 the series limited liability company deemed to exist under
592 paragraph (a);

593 (f) An asset of the protected series is deemed to be an
594 asset of the series limited liability company deemed to exist
595 under paragraph (a), regardless of whether the asset is an
596 associated asset of the protected series; or

597 (g) Any creditor or other obligee of the protected series
598 is deemed to be a creditor or obligee of the series limited
599 liability company deemed to exist under paragraph (a).

600 (2) Subsection (1) does not apply if its application would
601 do either of the following:

602 (a) Contravene s. 605.0105; or

603 (b) Authorize or require the department to:

604 1. Accept for filing a type of record which this chapter
605 does not authorize or require a person to deliver to the
606 department for filing; or

607 2. Make or deliver a record that this chapter does not
608 authorize or require the department to make or deliver.

609 (3) Except to the extent otherwise specified in ss.

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610 605.2101-605.2802, the provisions of this chapter applicable to
611 limited liability companies in general and their managers,
612 members, and transferees, including, but not limited to,
613 provisions relating to formation, powers, operation, existence,
614 management, court proceedings, and filings with the department
615 and other state or local government agencies, are applicable to
616 each series limited liability company and to each protected
617 series established pursuant to s. 605.2201.

618 Section 13. Section 605.2201, Florida Statutes, is created
619 to read:

620 605.2201 Establishment of protected series; change of
621 designation.—

622 (1) With the affirmative vote or consent of all members of
623 a limited liability company, the company may establish a
624 protected series.

625 (2) To establish a protected series, a limited liability
626 company shall deliver to the department for filing a protected
627 series designation, signed by the company, stating the name of
628 the company and the name of the protected series to be
629 established, and any other information the department requires
630 for filing.

631 (3) A protected series is established when the protected
632 series designation takes effect under s. 605.0207.

633 (4) To amend a protected series designation, a series
634 limited liability company shall deliver to the department for
635 filing a statement of designation change, signed by the company,
636 that sets forth the following:

637 (a) The name of the series limited liability company and
638 the name of the protected series to which the change to the

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639 protected series designation applies;

640 (b) Each change to the protected series designation; and

641 (c) A statement that each designation change was approved
642 by the affirmative vote or consent of the members of the series
643 limited liability company required to make each change to the
644 protected series designation.

645 (5) Each designation change made pursuant to subsection (4)
646 takes effect when the statement of designation change takes
647 effect under s. 605.0207.

648 Section 14. Section 605.2202, Florida Statutes, is created
649 to read:

650 605.2202 Protected series name.—

651 (1) Except as otherwise provided in subsection (2), the
652 name of a protected series must comply with s. 605.0112.

653 (2) The name of a protected series of a series limited
654 liability company must:

655 (a) Begin with the name of the series limited liability
656 company, including any word or abbreviation required by s.
657 605.0112; and

658 (b) Contain the phrase "protected series" or the
659 abbreviation "P.S." or "PS."

660 (3) If a series limited liability company changes its name,
661 the company must deliver to the department for filing a
662 statement of designation change for each of the company's
663 protected series, changing the name of each protected series to
664 comply with this section.

665 Section 15. Section 605.2203, Florida Statutes, is created
666 to read:

667 605.2203 Registered agent.—

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668 (1) The registered agent in this state for a series limited
669 liability company is the registered agent in this state for each
670 protected series of that company.

671 (2) Before delivering a protected series designation to the
672 department for filing, a series limited liability company must
673 agree with a registered agent specifying that the agent will
674 serve as the registered agent in this state for that company and
675 for each protected series of that company.

676 (3) A person that signs a protected series designation
677 delivered to the department for filing affirms as a fact that
678 the series limited liability company on whose behalf the
679 designation is delivered has complied with subsection (2).

680 (4) A person that ceases to be the registered agent for a
681 series limited liability company ceases to be the registered
682 agent for each protected series of that company.

683 (5) A person that ceases to be the registered agent for a
684 protected series of a series limited liability company, other
685 than as a result of the termination of the protected series,
686 ceases to be the registered agent of that company and any other
687 protected series of that company.

688 (6) Except as otherwise agreed upon by a series limited
689 liability company and its registered agent, the registered agent
690 is not obligated to distinguish between a process, notice,
691 demand, or other record concerning the company and a process,
692 notice, demand, or other record concerning a protected series of
693 the company.

694 Section 16. Section 605.2204, Florida Statutes, is created
695 to read:

696 605.2204 Series limited liability company; service of

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697 process; giving notice or making demand.-

698 (1) Process against a series limited liability company, a
699 protected series of a series limited liability company, a
700 registered foreign series limited liability company, or a
701 registered foreign protected series of a registered foreign
702 series limited liability company, respectively, may be served in
703 the same manner as service is made on each such entity under s.
704 48.062 and chapter 48 or chapter 49.

705 (2) Any notice or demand on a series limited liability
706 company or a protected series of a series limited liability
707 company under this chapter may be given or made to any member of
708 a member-managed series limited liability company or to any
709 manager of a manager-managed series limited liability company;
710 to the registered agent of a series limited liability company at
711 the registered office of the series limited liability company in
712 this state; or to any other address in this state which is the
713 principal office in this state of the series limited liability
714 company.

715 (3) Any notice or demand on a registered foreign series
716 limited liability company or a registered foreign protected
717 series of a registered foreign series limited liability company
718 under this chapter may be given or made to any member of a
719 member-managed foreign series limited liability company or to
720 any manager of a manager-managed foreign series limited
721 liability company; to the registered agent of the registered
722 foreign series limited liability company at the registered
723 office of the registered foreign series limited liability
724 company in this state; or to the principal office address, or
725 any other address in this state which is, in fact, the principal

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726 office in this state of the registered foreign series limited
727 liability company.

728 (4) This section does not affect the right to serve process
729 on, give notice to, or make a demand on a series limited
730 liability company or any protected series of a series limited
731 liability company, or to or on any foreign series limited
732 liability company or any protected series of the foreign series
733 limited liability company, in any other manner provided by law.

734 Section 17. Section 605.2205, Florida Statutes, is created
735 to read:

736 605.2205 Certificate of status for domestic or foreign
737 protected series.—

738 (1) The department, upon request, payment of the requisite
739 fee, and compliance with any other filing requirements of the
740 department, shall issue a certificate of status for a protected
741 series of a series limited liability company if the records
742 filed in the department show that the department has accepted
743 and filed articles of organization for the series limited
744 liability company and a protected series designation for the
745 protected series. A certificate of status for a protected series
746 of a series limited liability company must state all of the
747 following:

748 (a) The series limited liability company's name.

749 (b) The name of the protected series.

750 (c) That the series limited liability company was organized
751 under the laws of this state and the date of organization.

752 (d) That the protected series was designated under the laws
753 of this state and the date of designation.

754 (e) Whether all fees and penalties due to the department

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755 under this chapter or other law by the series limited liability
756 company and the protected series have been paid.

757 (f) Whether the series limited liability company's most
758 recent annual report required by s. 605.0212 has been filed by
759 the department.

760 (g) Whether the series limited liability company's most
761 recent annual report includes the name of the protected series,
762 unless:

763 1. When the series limited liability company delivered the
764 annual report for filing, the protected series designation
765 pertaining to the protected series had not yet taken effect; or

766 2. After the series limited liability company delivered the
767 annual report for filing, the company delivered to the
768 department for filing a statement of designation change, which
769 changes the name of the protected series.

770 (h) Whether the department has administratively dissolved
771 the series limited liability company or received a record
772 notifying the department that the company has been dissolved by
773 judicial action pursuant to s. 605.0705.

774 (i) Whether the department has administratively dissolved
775 the protected series or received a record notifying the
776 department that the protected series has been dissolved by
777 judicial action pursuant to s. 605.2501(4) or (5).

778 (j) Whether the department has filed articles of
779 dissolution for the series limited liability company.

780 (k) Whether the department has filed a statement of
781 dissolution, termination, or relocation for the protected
782 series.

783 (2) The department, upon request, payment of the requisite

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784 fee, and compliance with any other filing requirements of the
785 department, shall issue a certificate of status for a foreign
786 protected series of a foreign series limited liability company
787 if the records filed in the department show that the department
788 has filed a certificate of authority for the foreign series
789 limited liability company and a certificate of authority for the
790 foreign protected series. A certificate of status for a
791 registered foreign protected series of a registered foreign
792 series limited liability company must state all of the
793 following:

794 (a) The foreign series limited liability company's name and
795 any current alternative name adopted under s. 605.0906(1) for
796 use in this state.

797 (b) The name of the foreign protected series and any
798 current alternative name adopted under s. 605.0906(1) for use in
799 this state.

800 (c) That the foreign series limited liability company is
801 authorized to transact business in this state.

802 (d) That the foreign protected series is authorized to
803 transact business in this state.

804 (e) Whether all fees and penalties due to the department
805 under this chapter or other law by the foreign series limited
806 liability company and the foreign protected series have been
807 paid.

808 (f) Whether the foreign series limited liability company's
809 most recent annual report required by s. 605.0212 has been filed
810 by the department.

811 (g) Whether the foreign series limited liability company's
812 most recent annual report includes the name of the foreign

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813 protected series, unless:

814 1. When the foreign series limited liability company
815 delivered the annual report for filing, the foreign protected
816 series designation pertaining to the foreign protected series
817 had not yet taken effect; or

818 2. After the foreign series limited liability company
819 delivered the annual report for filing, the foreign series
820 limited liability company delivered to the department for filing
821 a statement of designation change which changes the name of the
822 foreign protected series.

823 (h) Whether the department has:

824 1. Revoked the foreign series limited liability company's
825 certificate of authority or revoked the foreign protected series
826 certificate of authority; or

827 2. Filed a notice of withdrawal of the certificate of
828 authority for the foreign series limited liability company or
829 for the foreign protected series.

830 (3) Subject to any qualification stated by the department
831 in a certificate of status, a certificate of status issued by
832 the department may be relied upon as conclusive evidence of the
833 facts stated in the certificate of status as to the active
834 status of the domestic or foreign series limited liability
835 company and any protected series of the domestic or foreign
836 limited liability company authorized to transact business in
837 this state.

838 Section 18. Section 605.2206, Florida Statutes, is created
839 to read:

840 605.2206 Information required in annual report; failure to
841 comply.-

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842 (1) In the annual report required by s. 605.0212, a series
843 limited liability company shall include the name of each
844 protected series of the company:

845 (a) For which the series limited liability company has
846 previously delivered to the department for filing a protected
847 series designation; and

848 (b) Which has not dissolved and completed winding up.

849 (2) The failure of a series limited liability company to
850 comply with subsection (1) with regard to a protected series
851 prevents issuance of a certificate of status pertaining to the
852 protected series, but does not otherwise affect the protected
853 series.

854 (3) In the annual report required by s. 605.0212, a
855 registered foreign series limited liability company shall
856 include the name of each registered foreign protected series of
857 the registered foreign series limited liability company:

858 (a) For which the registered foreign series limited
859 liability company has previously delivered to the department for
860 filing an application for a certificate of authority to transact
861 business in this state, which has been accepted by the
862 department; and

863 (b) Which has not withdrawn its certificate of authority to
864 transact business in this state.

865 (4) The failure of a registered foreign series limited
866 liability company to comply with subsection (3) with regard to a
867 registered foreign protected series prevents issuance of a
868 certificate of status pertaining to the registered foreign
869 protected series.

870 Section 19. Section 605.2301, Florida Statutes, is created

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871 to read:

872 605.2301 Associated asset.-

873 (1) Only an asset of a protected series may be an
874 associated asset of the protected series. Only an asset of a
875 series limited liability company may be an associated asset of
876 the company.

877 (2) (a) An asset of a protected series of a series limited
878 liability company is an associated asset of the protected series
879 only if the protected series creates and maintains records that
880 state the name of the protected series and describe the asset
881 with sufficient specificity to permit a disinterested,
882 reasonable individual to:

883 1. Identify the asset and distinguish it from any other
884 asset of the protected series, any asset of the series limited
885 liability company, and any asset of any other protected series
886 of the company;

887 2. Determine when and from which person the protected
888 series acquired the asset or how the asset otherwise became an
889 asset of the protected series; and

890 3. If the protected series acquired the asset from the
891 series limited liability company or another protected series of
892 the company, determine any consideration paid, the payor, and
893 the payee.

894 (b) A deed or other instrument granting an interest in real
895 property to or from one or more protected series of a series
896 limited liability company, or any other instrument otherwise
897 affecting an interest in real property held by one or more
898 protected series of a series limited liability company, in each
899 case to the extent such deed or other instrument is in favor of

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900 a person who gives value without knowledge of the lack of
901 authority of the person signing and delivering a deed or other
902 instrument and is recorded in the office for recording transfers
903 or other matters affecting real property, is conclusive of the
904 authority of the person signing and constitutes a record that
905 such interest in real property is an associated asset or
906 liability, as applicable, of the protected series.

907 (3) (a) An asset of a series limited liability company is an
908 associated asset of the company only if the company creates and
909 maintains records that state the name of the company and
910 describe the asset with sufficient specificity to permit a
911 disinterested, reasonable individual to:

912 1. Identify the asset and distinguish it from any other
913 asset of the series limited liability company and any asset of
914 any protected series of the company;

915 2. Determine when and from which person the series limited
916 liability company acquired the asset or how the asset otherwise
917 became an asset of the company; and

918 3. If the series limited liability company acquired the
919 asset from a protected series of the company, determine any
920 consideration paid, the payor, and the payee.

921 (b) A deed or other instrument granting an interest in real
922 property to or from a series limited liability company, or any
923 other instrument otherwise affecting an interest in real
924 property held by a series limited liability company, in each
925 case to the extent such deed or other instrument is in favor of
926 a person who gives value without knowledge of the lack of
927 authority of the person signing and delivering a deed or other
928 instrument and is recorded in the office for recording transfers

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929 or other matters affecting real property, is conclusive of the
930 authority of the person signing and constitutes a record that
931 such interest in real property is an associated asset or
932 liability, as applicable, of the series limited liability
933 company.

934 (4) The records and recordkeeping required by subsections
935 (2) and (3) may be organized by specific listing, category,
936 type, quantity, or computational or allocative formula or
937 procedure, including a percentage or share of any asset, or in
938 any other reasonable manner.

939 (5) To the extent authorized by this chapter and the laws
940 of this state other than this chapter, a series limited
941 liability company or protected series of a series limited
942 liability company may hold an associated asset directly or
943 indirectly, through a representative, nominee, or similar
944 arrangement, except for the following:

945 (a) A protected series may not hold an associated asset in
946 the name of the series limited liability company or another
947 protected series of the company; and

948 (b) A series limited liability company may not hold an
949 associated asset in the name of a protected series of the
950 company.

951 Section 20. Section 605.2302, Florida Statutes, is created
952 to read:

953 605.2302 Associated member.—

954 (1) Only a member of a series limited liability company may
955 be an associated member of a protected series of the company.

956 (2) A member of a series limited liability company becomes
957 an associated member of a protected series of the company if the

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958 operating agreement or a procedure established by the operating
959 agreement states all of the following:

960 (a) That the member is an associated member of the
961 protected series.

962 (b) The date on which the member became an associated
963 member of the protected series.

964 (c) Any protected-series transferable interest the
965 associated member has in connection with becoming or being an
966 associated member of the protected series.

967 (3) If a person that is an associated member of a protected
968 series of a series limited liability company is dissociated from
969 the company, the person ceases to be an associated member of the
970 protected series.

971 Section 21. Section 605.2303, Florida Statutes, is created
972 to read:

973 605.2303 Protected-series transferable interest.-

974 (1) A protected-series transferable interest of a protected
975 series of a series limited liability company must be owned
976 initially by an associated member of the protected series or the
977 series limited liability company.

978 (2) If a protected series of a series limited liability
979 company has no associated members when established, the company
980 owns the protected-series transferable interests in the
981 protected series.

982 (3) In addition to acquiring a protected-series
983 transferable series interest under subsection (2), a series
984 limited liability company may acquire a protected-series
985 transferable interest through a transfer from another person or
986 as provided in the operating agreement.

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987 (4) Except for s. 605.2108(1)(c), any provision of this
988 chapter which applies to a protected-series transferee of a
989 protected series of a series limited liability company applies
990 to the company in its capacity as an owner of a protected-series
991 transferable interest of the protected series. Any provision of
992 the operating agreement of a series limited liability company
993 which applies to a protected-series transferee of a protected
994 series of the company applies to the company in its capacity as
995 an owner of a protected-series transferable interest of the
996 protected series.

997 Section 22. Section 605.2304, Florida Statutes, is created
998 to read:

999 605.2304 Management.—

1000 (1) A protected series may have one or more protected-
1001 series managers.

1002 (2) If a protected series has no associated members, the
1003 series limited liability company is the protected-series
1004 manager.

1005 (3) Section 605.2108 applies to the determination of any
1006 duties of a protected-series manager of a protected series to
1007 each of the following:

1008 (a) The protected series.

1009 (b) Any associated member of the protected series.

1010 (c) Any protected-series transferee of the protected
1011 series.

1012 (4) Solely by reason of being or acting as a protected-
1013 series manager of a protected series, a person owes no duty to
1014 any of the following:

1015 (a) The series limited liability company.

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1016 (b) Another protected series of the series limited
1017 liability company.

1018 (c) Another person in that person's capacity as:

1019 1. A member of the series limited liability company which
1020 is not an associated member of the protected series;

1021 2. A protected-series transferee or protected-series
1022 manager of another protected series; or

1023 3. A transferee of the series limited liability company.

1024 (5) An associated member of a protected series of a series
1025 limited liability company has the same rights as any other
1026 member of the company to vote on or consent to an amendment to
1027 the company's operating agreement or any other matter being
1028 decided by the members, regardless of whether the amendment or
1029 matter affects the interests of the protected series or the
1030 associated member.

1031 (6) The right of a member to maintain a derivative action
1032 to enforce a right of a limited liability company pursuant to s.
1033 605.0802 applies to each of the following:

1034 (a) An associated member of a protected series, in
1035 accordance with s. 605.2108.

1036 (b) A member of a series limited liability company, in
1037 accordance with s. 605.2108.

1038 (7) An associated member of a member-managed protected
1039 series is an agent for the protected series with power to bind
1040 the protected series to the same extent that a member of a
1041 member-managed limited liability company is an agent for the
1042 company with power to bind the company under s. 605.04074(1)(a).
1043 A protected-series manager of a manager-managed protected series
1044 is an agent for the protected series with power to bind the

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1045 protected series to the same extent that a manager of a manager-
1046 managed limited liability company is an agent for the company
1047 with power to bind the company under s. 605.04074(2)(b).

1048 Section 23. Section 605.2305, Florida Statutes, is created
1049 to read:

1050 605.2305 Right of a person that is not an associated member
1051 of a protected series to information of a protected series.-

1052 (1) A member of a series limited liability company which is
1053 not an associated member of a protected series of the company
1054 has a right to information concerning the protected series to
1055 the same extent, in the same manner, and under the same
1056 conditions that a member that is not a manager of a manager-
1057 managed limited liability company has a right to information of
1058 the company under s. 605.0410(1) and (3)(b).

1059 (2) A person that was formerly an associated member of a
1060 protected series has a right to information concerning the
1061 protected series to the same extent, in the same manner, and
1062 under the same conditions that a person dissociated as a member
1063 of a manager-managed limited liability company has a right to
1064 information concerning the limited liability company under s.
1065 605.0410(4) or other applicable law.

1066 (3) If an associated member of a protected series dies, the
1067 legal representative of the deceased associated member has a
1068 right to information concerning the protected series to the same
1069 extent, in the same manner, and under the same conditions that
1070 the legal representative of a deceased member of a limited
1071 liability company has a right to information concerning the
1072 company under ss. 605.0410(9) and 605.0504.

1073 (4) A protected-series manager of a protected series has a

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1074 right to information concerning the protected series to the same
1075 extent, in the same manner, and under the same conditions that a
1076 manager of a manager-managed limited liability company has a
1077 right to information concerning the company under s.
1078 605.0410(3)(a).

1079 (5) The court-ordered inspection provisions of s. 605.0411
1080 apply to the information rights regarding series limited
1081 liability companies and protected series of such companies.

1082 Section 24. Section 605.2401, Florida Statutes, is created
1083 to read:

1084 605.2401 Limitations on liability.-

1085 (1) A person is not liable, directly or indirectly, by way
1086 of contribution or otherwise, for a debt, an obligation, or
1087 another liability of either of the following:

1088 (a) A protected series of a series limited liability
1089 company solely by reason of being or acting as:

1090 1. An associated member, protected-series manager, or
1091 protected-series transferee of the protected series; or

1092 2. A member, manager, or transferee of the company; or

1093 (b) A series limited liability company solely by reason of
1094 being or acting as an associated member, protected-series
1095 manager, or protected-series transferee of a protected series of
1096 the company.

1097 (2) Subject to s. 605.2404, the following apply:

1098 (a) A debt, an obligation, or another liability of a series
1099 limited liability company is solely the debt, obligation, or
1100 liability of the company.

1101 (b) A debt, an obligation, or another liability of a
1102 protected series is solely the debt, obligation, or liability of

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1103 the protected series.

1104 (c) A series limited liability company is not liable,
1105 directly or indirectly, by way of contribution or otherwise, for
1106 a debt, an obligation, or another liability of a protected
1107 series of the company solely by reason of the protected series
1108 being a protected series of the company, or the series limited
1109 liability company:

1110 1. Being or acting as a protected-series manager of the
1111 protected series;

1112 2. Having the protected series manage the series limited
1113 liability company; or

1114 3. Owning a protected-series transferable interest of the
1115 protected series.

1116 (d) A protected series of a series limited liability
1117 company is not liable, directly or indirectly, by way of
1118 contribution or otherwise, for a debt, an obligation, or another
1119 liability of the company or another protected series of the
1120 company solely by reason of:

1121 1. Being a protected series of the series limited liability
1122 company;

1123 2. Being or acting as a manager of the series limited
1124 liability company or a protected-series manager of another
1125 protected series of the company; or

1126 3. Having the series limited liability company or another
1127 protected series of the company be or act as a protected-series
1128 manager of the protected series.

1129 Section 25. Section 605.2402, Florida Statutes, is created
1130 to read:

1131 605.2402 Claim seeking to disregard limitation of

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1132 liability.—

1133 (1) Except as otherwise provided in subsection (2), a claim
1134 seeking to disregard a limitation in s. 605.2401 is governed by
1135 the principles of law and equity, including a principle
1136 providing a right to a creditor or holding a person liable for a
1137 debt, an obligation, or another liability of another person,
1138 which would apply if each protected series of a series limited
1139 liability company were a limited liability company formed
1140 separately from the series limited liability company and
1141 distinct from the series limited liability company and any other
1142 protected series of the series limited liability company.

1143 (2) The failure of a limited liability company or a
1144 protected series to observe formalities relating to the exercise
1145 of its powers or management of its activities and affairs is not
1146 a ground to disregard a limitation in s. 605.2401(1) but may be
1147 a ground to disregard a limitation in s. 605.2401(2).

1148 (3) This section applies to a claim seeking to disregard a
1149 limitation of liability applicable to a foreign series limited
1150 liability company or foreign protected series and comparable to
1151 a limitation stated in s. 605.2401, if either of the following
1152 applies:

1153 (a) The claimant is a resident of this state, transacting
1154 business in this state, or authorized to transact business in
1155 this state; or

1156 (b) The claim is to establish or enforce a liability
1157 arising under law of this state other than this chapter or from
1158 an act or omission in this state.

1159 Section 26. Section 605.2403, Florida Statutes, is created
1160 to read:

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1161 605.2403 Remedies of judgment creditor of associated member
1162 or protected-series transferee.—The provisions of s. 605.0503
1163 providing or restricting remedies available to a judgment
1164 creditor of a member or transferee of a limited liability
1165 company apply to a judgment creditor of either or both of the
1166 following:

1167 (1) An associated member or a protected-series transferee
1168 of a protected series.

1169 (2) A series limited liability company, to the extent the
1170 company owns a protected-series transferable interest of a
1171 protected series.

1172 Section 27. Section 605.2404, Florida Statutes, is created
1173 to read:

1174 605.2404 Enforcement of claim against non-associated
1175 asset.—

1176 (1) For the purposes of this section, the term:

1177 (a) "Enforcement date" means 12:01 a.m. on the date on
1178 which a claimant first serves process on a series limited
1179 liability company or protected series in an action seeking to
1180 enforce a claim against an asset of the company or protected
1181 series by attachment, levy, or similar means under this section.

1182 (b) "Incurrence date," subject to s. 605.2608(2), means the
1183 date on which a series limited liability company or protected
1184 series of the company incurred the liability giving rise to a
1185 claim that a claimant seeks to enforce under this section.

1186 (2) If a claim against a series limited liability company
1187 or a protected series of the company has been reduced to
1188 judgment, in addition to any other remedy provided by law or
1189 equity, the judgment may be enforced in accordance with the

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1190 following:

1191 (a) A judgment against the series limited liability company
1192 may be enforced against an asset of a protected series of the
1193 company if the asset:

1194 1. Was a non-associated asset of the protected series on
1195 the incurrence date; or

1196 2. Is a non-associated asset of the protected series on the
1197 enforcement date.

1198 (b) A judgment against a protected series may be enforced
1199 against an asset of the series limited liability company if the
1200 asset:

1201 1. Was a non-associated asset of the series limited
1202 liability company on the incurrence date; or

1203 2. Is a non-associated asset of the series limited
1204 liability company on the enforcement date.

1205 (c) A judgment against a protected series may be enforced
1206 against an asset of another protected series of the series
1207 limited liability company if the asset:

1208 1. Was a non-associated asset of the other protected series
1209 on the incurrence date; or

1210 2. Is a non-associated asset of the other protected series
1211 on the enforcement date.

1212 (3) In addition to any other remedy provided by law or
1213 equity, if a claim against a series limited liability company or
1214 a protected series has not been reduced to a judgment, and law
1215 other than this chapter permits a prejudgment remedy by
1216 attachment, levy, or similar means, the court may apply
1217 subsection (2) as a prejudgment remedy.

1218 (4) In a proceeding under this section, the party asserting

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1219 that an asset is or was an associated asset of a series limited
1220 liability company or a protected series of the series limited
1221 liability company has the burden of proof on the issue.

1222 (5) This section applies to an asset of a foreign series
1223 limited liability company or foreign protected series if all of
1224 the following apply:

1225 (a) The asset is real or tangible property located in this
1226 state.

1227 (b) The claimant is a resident of this state or transacting
1228 business or authorized to transact business in this state, or
1229 the claim under this section is to enforce a judgment, or to
1230 seek a prejudgment remedy, pertaining to a liability arising
1231 from the law of this state other than this chapter or an act or
1232 omission in this state.

1233 (c) The asset is not identified in the records of the
1234 foreign series limited liability company or foreign protected
1235 series in a manner comparable to the manner required by s.
1236 605.2301.

1237 Section 28. Section 605.2501, Florida Statutes, is created
1238 to read:

1239 605.2501 Events causing dissolution of protected series.—A
1240 protected series of a series limited liability company is
1241 dissolved, and its activities and affairs must be wound up, upon
1242 the occurrence of any of the following:

1243 (1) Dissolution of the series limited liability company.

1244 (2) Occurrence of an event or a circumstance that the
1245 operating agreement states causes dissolution of the protected
1246 series.

1247 (3) Affirmative vote or consent of all associated members

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1248 of the protected series.

1249 (4) Entry by the court of an order dissolving the protected
1250 series on application by an associated member or a protected-
1251 series manager of the protected series:

1252 (a) In accordance with s. 605.2108; and

1253 (b) To the same extent, in the same manner, and on the same
1254 grounds the court would enter an order dissolving a limited
1255 liability company on application by a member or manager of the
1256 limited liability company pursuant to s. 605.0702.

1257 (5) Entry by the court of an order dissolving the protected
1258 series on application by the series limited liability company or
1259 a member or manager of the series limited liability company:

1260 (a) In accordance with s. 605.2108; and

1261 (b) To the same extent, in the same manner, and on the same
1262 grounds the court would enter an order dissolving a limited
1263 liability company on application by a member or manager of the
1264 limited liability company pursuant to s. 605.0702.

1265 (6) Automatic or involuntary dissolution of the series
1266 limited liability company that established the protected series.

1267 (7) The filing of a statement of administrative dissolution
1268 of the limited liability company or a protected series of the
1269 company by the department pursuant to s. 605.0714.

1270 Section 29. Section 605.2502, Florida Statutes, is created
1271 to read:

1272 605.2502 Winding up dissolved protected series.-

1273 (1) Subject to subsections (2) and (3) and in accordance
1274 with s. 605.2108, the following apply:

1275 (a) A dissolved protected series shall wind up its
1276 activities and affairs in the same manner that a dissolved

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1277 limited liability company winds up its activities and affairs
1278 under s. 605.0709, subject to the same requirements and
1279 conditions, and with the same effects.

1280 (b) Judicial supervision or another judicial remedy is
1281 available in the winding up of the protected series to the same
1282 extent, in the same manner, under the same conditions, and with
1283 the same effects that apply under s. 605.0709(5).

1284 (2) When a protected series of a series limited liability
1285 company dissolves, the company may deliver to the department for
1286 filing its articles of protected series dissolution stating the
1287 name of the series limited liability company and the protected
1288 series and that the protected series is dissolved. The filing of
1289 the articles of dissolution by the department has the same
1290 effect with regard to the protected series as the filing by a
1291 limited liability company of articles of dissolution with the
1292 department under s. 605.0707.

1293 (3) When a protected series of a series limited liability
1294 company has completed winding up in accordance with s. 605.0709,
1295 the company that established the protected series may deliver to
1296 the department for filing a statement of designation
1297 cancellation, stating all of the following:

1298 (a) The name of the company and the protected series.

1299 (b) That the protected series is terminated with the
1300 effective date of the termination if that date is not the date
1301 of filing of the statement of designation cancellation.

1302 (c) Any other information required by the department.

1303 (4) The filing of the statement of designation cancellation
1304 by the department has the same effect as the filing by the
1305 department of a statement of termination under s. 605.0709(7).

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1306 (5) A series limited liability company has not completed
1307 its winding up until each of the protected series of the company
1308 has completed its winding up.

1309 Section 30. Section 605.2503, Florida Statutes, is created
1310 to read:

1311 605.2503 Effects of reinstatement of series limited
1312 liability company; revocation of voluntary dissolution.—If a
1313 series limited liability company that has been administratively
1314 dissolved is reinstated, or if a series limited liability
1315 company that voluntarily dissolved revokes its articles of
1316 dissolution before filing a statement of termination, both of
1317 the following apply:

1318 (1) Each protected series of the series limited liability
1319 company ceases winding up.

1320 (2) Section 605.0708 applies to the series limited
1321 liability company and to each protected series of the company,
1322 in accordance with s. 605.2108.

1323 Section 31. Section 605.2601, Florida Statutes, is created
1324 to read:

1325 605.2601 Entity transactions involving a series limited
1326 liability company or a protected series of the company
1327 restricted; definitions.—As used in ss. 605.2601–605.2608, the
1328 term:

1329 (1) “After a merger” or “after the merger” means when a
1330 merger under s. 605.2604 becomes effective and any time
1331 thereafter.

1332 (2) “Before a merger” or “before the merger” means before a
1333 merger under s. 605.2604 becomes effective.

1334 (3) “Continuing protected series” means a protected series

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1335 of a surviving series limited liability company which continues
1336 in uninterrupted existence after a merger under s. 605.2604.

1337 (4) "Merging company" means a limited liability company
1338 that is party to a merger under s. 605.2604.

1339 (5) "Non-surviving company" means a merging company that
1340 does not continue in existence after a merger under s. 605.2604.

1341 (6) "Relocated protected series" means a protected series
1342 of a non-surviving company which, after a merger under s.
1343 605.2604, continues in uninterrupted existence as a protected
1344 series of the surviving company.

1345 (7) "Surviving company" means a merging company that
1346 continues in existence after a merger under s. 605.2604.

1347 Section 32. Section 605.2602, Florida Statutes, is created
1348 to read:

1349 605.2602 Restrictions on entity transactions involving
1350 protected series.—Except as provided in ss. 605.2605(2),
1351 605.2606(2), and 605.2607(1), a protected series may not be a
1352 party to; be formed, organized, established, or created in; or
1353 result from either of the following:

1354 (1) A conversion, domestication, interest exchange, or
1355 merger under this chapter or the law of a foreign jurisdiction,
1356 however the transaction is denominated under such law; or

1357 (2) A transaction with the same substantive effect as a
1358 conversion, domestication, interest exchange, or merger.

1359 Section 33. Section 605.2603, Florida Statutes, is created
1360 to read:

1361 605.2603 Restrictions on entity transactions involving
1362 series limited liability company.—A series limited liability
1363 company may not be:

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1364 (1) A party to, formed, organized, created in, or result
1365 from either of the following:

1366 (a) A conversion, domestication, or interest exchange,
1367 under this chapter or the law of a foreign jurisdiction, however
1368 the transaction is denominated under such law; or

1369 (b) A transaction with the same substantive effect as a
1370 conversion, domestication, or interest exchange.

1371 (2) Except as otherwise provided in s. 605.2604, a party to
1372 or the surviving company of either of the following:

1373 (a) A merger under this chapter or the law of a foreign
1374 jurisdiction, however a merger is denominated under such law; or

1375 (b) A transaction with the same substantive effect as a
1376 merger.

1377 Section 34. Section 605.2604, Florida Statutes, is created
1378 to read:

1379 605.2604 Restrictions on merger.—A series limited liability
1380 company may be a party to a merger in accordance with ss.
1381 605.1021-605.1026, this section, and ss. 605.2605-605.2608 only
1382 if both of the following apply:

1383 (1) Each other party to the merger is a limited liability
1384 company.

1385 (2) The surviving company is not created in the merger.

1386 Section 35. Section 605.2605, Florida Statutes, is created
1387 to read:

1388 605.2605 Plan of merger.—In a merger under s. 605.2604, the
1389 plan of merger must do all of the following:

1390 (1) Comply with s. 605.1022 relating to the contents of a
1391 plan of merger of a limited liability company.

1392 (2) State in a record:

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1393 (a) For any protected series of a non-surviving company,
1394 whether, after the merger, the protected series will be a
1395 relocated protected series or be dissolved, wound up, and
1396 terminated.

1397 (b) For any protected series of the surviving company which
1398 exists before the merger, whether, after the merger, the
1399 protected series will be a continuing protected series or be
1400 dissolved, wound up, and terminated.

1401 (c) For each relocated protected series or continuing
1402 protected series:

1403 1. The name of any person that becomes an associated member
1404 or a protected-series transferee of the protected series after
1405 the merger, any consideration to be paid by, on behalf of, or in
1406 respect of the person, the name of the payor, and the name of
1407 the payee;

1408 2. The name of any person whose rights or obligations in
1409 the person's capacity as an associated member or a protected-
1410 series transferee will change after the merger;

1411 3. Any consideration to be paid to a person that before
1412 the merger was an associated member or a protected-series
1413 transferee of the protected series and the name of the payor;
1414 and

1415 4. If, after the merger, the protected series will be a
1416 relocated protected series, its new name.

1417 (d) For any protected series to be established by the
1418 surviving company as a result of the merger:

1419 1. The name of the protected series and the address of its
1420 principal office;

1421 2. Any protected-series transferable interest to be owned

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1422 by the surviving company when the protected series is
1423 established; and

1424 3. The name of and any protected-series transferable
1425 interest owned by any person that will be an associated member
1426 of the protected series when the protected series is
1427 established.

1428 (e) For any person that is an associated member of a
1429 relocated protected series and will remain a member after the
1430 merger, any amendment to the operating agreement of the
1431 surviving limited liability company which:

1432 1. Is or is proposed to be in a record; and

1433 2. Is necessary or appropriate to state the rights and
1434 obligations of the person as a member of the surviving limited
1435 liability company.

1436 Section 36. Section 605.2606, Florida Statutes, is created
1437 to read:

1438 605.2606 Articles of merger.—In a merger under s. 605.2604,
1439 the articles of merger must do all of the following:

1440 (1) Comply with s. 605.1025 relating to the articles of
1441 merger.

1442 (2) Include as an attachment all of the following records,
1443 each to become effective when the merger becomes effective:

1444 (a) For a protected series of a merging company being
1445 terminated as a result of the merger, a statement of designation
1446 cancellation and termination signed by the non-surviving merging
1447 company.

1448 (b) For a protected series of a non-surviving company which
1449 after the merger will be a relocated protected series:

1450 1. A statement of relocation signed by the non-surviving

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1451 company which contains the name of the series limited liability
1452 company and the name of the protected series before and after
1453 the merger; and

1454 2. A statement of protected series designation signed by
1455 the surviving company.

1456 (c) For a protected series being established by the
1457 surviving company as a result of the merger, a protected series
1458 designation signed by the surviving company.

1459 Section 37. Section 605.2607, Florida Statutes, is created
1460 to read:

1461 605.2607 Effect of merger.—When a merger of a protected
1462 series under s. 605.2604 becomes effective, in addition to the
1463 effects stated in s. 605.1026, all of the following apply:

1464 (1) As provided in the plan of merger, each protected
1465 series of each merging series limited liability company which
1466 was established before the merger is either a relocated
1467 protected series or continuing protected series, or is
1468 dissolved, wound up, and terminated.

1469 (2) Any protected series to be established as a result of
1470 the merger is established.

1471 (3) Any relocated protected series or continuing protected
1472 series is the same person without interruption as it was before
1473 the merger.

1474 (4) All property of a relocated protected series or
1475 continuing protected series continues to be vested in the
1476 protected series without transfer, reversion, or impairment.

1477 (5) All debts, obligations, and other liabilities of a
1478 relocated protected series or continuing protected series
1479 continue as debts, obligations, and other liabilities of the

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1480 relocated protected series or continuing protected series.

1481 (6) Except as otherwise provided by law or the plan of
1482 merger, all the rights, privileges, immunities, powers, and
1483 purposes of a relocated protected series or continuing protected
1484 series remain in the protected series.

1485 (7) The new name of a relocated protected series may be
1486 substituted for the former name of the relocated protected
1487 series in any pending action or proceeding.

1488 (8) To the extent provided in the plan of merger, the
1489 following apply:

1490 (a) A person becomes an associated member or a protected-
1491 series transferee of a relocated protected series or continuing
1492 protected series.

1493 (b) A person becomes an associated member of a protected
1494 series established by the surviving company as a result of the
1495 merger.

1496 (c) Any change in the rights or obligations of a person in
1497 the person's capacity as an associated member or a protected-
1498 series transferee of a relocated protected series or continuing
1499 protected series takes effect.

1500 (d) Any consideration to be paid to a person that before
1501 the merger was an associated member or a protected-series
1502 transferee of a relocated protected series or continuing
1503 protected series is due.

1504 (9) Any person that is an associated member of a relocated
1505 protected series becomes a member of the surviving company, if
1506 not already a member.

1507 Section 38. Section 605.2608, Florida Statutes, is created
1508 to read:

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1509 605.2608 Application of s. 605.2404 after merger.—

1510 (1) A creditor's right that existed under s. 605.2404
1511 immediately before a merger under that section may be enforced
1512 after the merger in accordance with the following provisions:

1513 (a) A creditor's right that existed immediately before the
1514 merger against the surviving company, a continuing protected
1515 series, or a relocated protected series continues without change
1516 after the merger.

1517 (b) A creditor's right that existed immediately before the
1518 merger against a non-surviving company:

1519 1. May be asserted against an asset of the non-surviving
1520 company which vested in the surviving company as a result of the
1521 merger; and

1522 2. Does not otherwise change.

1523 (c) Subject to subsection (2), the following provisions
1524 apply:

1525 1. In addition to the remedy stated in paragraph (b), a
1526 creditor with a right conferred under s. 605.2404 which existed
1527 immediately before the merger against a non-surviving company or
1528 a relocated protected series may assert the right against:

1529 a. An asset of the surviving company, other than an asset
1530 of the non-surviving company which vested in the surviving
1531 company as a result of the merger;

1532 b. An asset of a continuing protected series;

1533 c. An asset of a protected series established by the
1534 surviving company as a result of the merger;

1535 d. If the creditor's right was against an asset of the non-
1536 surviving company, an asset of a relocated protected series; or

1537 e. If the creditor's right was against an asset of a

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1538 relocated protected series, an asset of another relocated
1539 protected series.

1540 2. In addition to the remedy stated in paragraph (b), a
1541 creditor with a right that existed immediately before the merger
1542 against the surviving company or a continuing protected series
1543 may assert the right against:

1544 a. An asset of a relocated protected series; or
1545 b. An asset of a non-surviving company which vested in the
1546 surviving company as a result of the merger.

1547 (2) For the purposes of paragraph (1)(c) and s.
1548 605.2404(2)(a)1., (b)1., and (c)1., the incurrence date is
1549 deemed to be the date on which the merger becomes effective.

1550 (3) A merger under s. 605.2604 does not affect the manner
1551 in which s. 605.2404 applies to a liability incurred after the
1552 merger becomes effective.

1553 Section 39. Section 605.2701, Florida Statutes, is created
1554 to read:

1555 605.2701 Governing law; foreign series limited liability
1556 companies and foreign protected series.—The law of the
1557 jurisdiction of formation of a foreign series limited liability
1558 company governs all of the following:

1559 (1) The internal affairs of a foreign protected series of
1560 the foreign series limited liability company, including the
1561 following:

1562 (a) Relations among any associated members of the foreign
1563 protected series.

1564 (b) Relations between the foreign protected series and:

1565 1. Any associated member;

1566 2. Any protected-series manager; or

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- 1567 3. Any protected-series transferee.
- 1568 (c) Relations between any associated member and:
- 1569 1. Any protected-series manager; or
- 1570 2. Any protected-series transferee.
- 1571 (d) The rights and duties of a protected-series manager.
- 1572 (e) Governance decisions affecting the activities and
- 1573 affairs of the foreign protected series and the conduct of those
- 1574 activities and affairs.
- 1575 (f) Procedures and conditions for becoming an associated
- 1576 member or a protected-series transferee.
- 1577 (2) Relations between the foreign protected series and the
- 1578 following:
- 1579 (a) The foreign series limited liability company.
- 1580 (b) Another foreign protected series of the foreign series
- 1581 limited liability company.
- 1582 (c) A member of the foreign series limited liability
- 1583 company which is not an associated member of the foreign
- 1584 protected series.
- 1585 (d) A foreign protected-series manager that is not a
- 1586 protected-series manager of the foreign protected series.
- 1587 (e) A foreign protected-series transferee that is not a
- 1588 foreign protected-series transferee of the foreign protected
- 1589 series.
- 1590 (f) A transferee of a transferable interest of the foreign
- 1591 series limited liability company.
- 1592 (3) Except as otherwise provided in ss. 605.2402 and
- 1593 605.2404, the liability of a person for a debt, an obligation,
- 1594 or another liability of a foreign protected series of a foreign
- 1595 series limited liability company if the debt, obligation, or

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1596 liability is asserted solely by reason of the person being or
1597 acting as any of the following:

1598 (a) An associated member, a protected-series transferee, or
1599 a protected-series manager of the foreign protected series.

1600 (b) A member of the foreign series limited liability
1601 company which is not an associated member of the foreign
1602 protected series.

1603 (c) A protected-series manager of another foreign protected
1604 series of the foreign series limited liability company.

1605 (d) A protected-series transferee of another foreign
1606 protected series of the foreign series limited liability
1607 company.

1608 (e) A manager of the foreign series limited liability
1609 company.

1610 (f) A transferee of a transferable interest of the foreign
1611 series limited liability company.

1612 (4) Except as otherwise provided in ss. 605.2402 and
1613 605.2404, the following apply:

1614 (a) The liability of the foreign series limited liability
1615 company for a debt, an obligation, or another liability of a
1616 foreign protected series of the foreign series limited liability
1617 company if the debt, obligation, or liability is asserted solely
1618 by reason of the foreign protected series being a foreign
1619 protected series of the foreign series limited liability
1620 company, or the foreign protected series limited liability
1621 company:

1622 1. Being or acting as a foreign protected-series manager of
1623 the foreign protected series;

1624 2. Having the foreign protected series manage the foreign

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1625 series limited liability company; or

1626 3. Owning a protected-series transferable interest of the
1627 foreign protected series.

1628 (b) The liability of a foreign protected series for a debt,
1629 an obligation, or another liability of the foreign series
1630 limited liability company or another foreign protected series of
1631 the foreign series limited liability company, if the debt,
1632 obligation, or liability is asserted solely by reason of the
1633 foreign protected series:

1634 1. Being a foreign protected series of the foreign series
1635 limited liability company or having the foreign series limited
1636 liability company or another foreign protected series of the
1637 foreign series limited liability company be or act as a foreign
1638 protected-series manager of the foreign protected series; or

1639 2. Managing the foreign series limited liability company or
1640 being or acting as a foreign protected-series manager of another
1641 foreign protected series of the foreign series limited liability
1642 company.

1643 Section 40. Section 605.2702, Florida Statutes, is created
1644 to read:

1645 605.2702 No attribution of activities constituting
1646 transacting business or for establishing jurisdiction.—In
1647 determining whether a foreign series limited liability company
1648 or foreign protected series of the foreign series limited
1649 liability company is transacting business in this state or is
1650 subject to the personal jurisdiction of the courts in this
1651 state, the following apply:

1652 (1) The activities and affairs of the foreign series
1653 limited liability company are not attributable to a foreign

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1654 protected series of the foreign series limited liability company
1655 solely by reason of the foreign protected series being a foreign
1656 protected series of the foreign series limited liability
1657 company.

1658 (2) The activities and affairs of a foreign protected
1659 series are not attributable to the foreign series limited
1660 liability company or another foreign protected series of the
1661 foreign series limited liability company, solely by reason of
1662 the foreign protected series being a foreign protected series of
1663 the foreign series limited liability company.

1664 Section 41. Section 605.2703, Florida Statutes, is created
1665 to read:

1666 605.2703 Certificate of authority for foreign series
1667 limited liability company and foreign protected series;
1668 amendment of application.-

1669 (1) Except as otherwise provided in this section and
1670 subject to ss. 605.2402 and 605.2404, the laws of this state
1671 governing application by a foreign limited liability company to
1672 obtain a certificate of authority to transact business in this
1673 state as required under s. 605.0902, including the effect of
1674 obtaining a certificate of authority under s. 605.0903, and the
1675 effect of failure to have a certificate of authority as
1676 described in s. 605.0904, apply to a foreign series limited
1677 liability company and to a foreign protected series of a foreign
1678 series limited liability company, as if the foreign protected
1679 series was a foreign limited liability company formed separately
1680 from the foreign series limited liability company, and distinct
1681 from the foreign series limited liability company and any other
1682 foreign protected series of the foreign series limited liability

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1683 company.

1684 (2) An application by a foreign protected series of a
1685 foreign series limited liability company for a certificate of
1686 authority to transact business in this state must include all of
1687 the following:

1688 (a) The name and jurisdiction of formation of the foreign
1689 series limited liability company and the foreign protected
1690 series seeking a certificate of authority, and all of the other
1691 information required under s. 605.0902, and any other
1692 information required by the department.

1693 (b) If the company has other foreign protected series, the
1694 name, title, capacity, and street and mailing address of at
1695 least one person that has the authority to manage the foreign
1696 limited liability company and who knows the name and street and
1697 mailing address of:

1698 1. Each other foreign protected series of the foreign
1699 series limited liability company; and

1700 2. The foreign protected-series manager of, and the
1701 registered agent for service of process on, each other foreign
1702 protected series of the foreign series limited liability
1703 company.

1704 (3) The name of a foreign protected series applying for a
1705 certificate of authority to transact business in this state must
1706 comply with ss. 605.0112 and 605.2202, which may be accomplished
1707 by using an alternate name pursuant to ss. 605.0906 and 865.09,
1708 if the alternate name complies with ss. 605.0112, 605.0906, and
1709 605.2202.

1710 (4) The requirements in s. 605.0907 relating to required
1711 information and amending of a certificate of authority apply to

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1712 the information required by subsection (2).

1713 (5) Sections 605.0903-605.0912 apply to a foreign limited
1714 liability company and to a protected series of a foreign series
1715 limited liability company applying for, amending, or withdrawing
1716 a certificate of authority to transact business in this state.

1717 Section 42. Section 605.2704, Florida Statutes, is created
1718 to read:

1719 605.2704 Disclosure required when a foreign series limited
1720 liability company or foreign protected series becomes a party to
1721 proceeding.-

1722 (1) Not later than 30 days after becoming a party to a
1723 proceeding before a civil, administrative, or other adjudicative
1724 tribunal of or located in this state, or a tribunal of the
1725 United States located in this state:

1726 (a) A foreign series limited liability company shall
1727 disclose to each other party the name and street and mailing
1728 address of:

1729 1. Each foreign protected series of the foreign series
1730 limited liability company; and

1731 2. Each foreign protected-series manager of and a
1732 registered agent for service of process for each foreign
1733 protected series of the foreign series limited liability
1734 company.

1735 (b) A foreign protected series of a foreign series limited
1736 liability company shall disclose to each other party the name
1737 and street and mailing address of:

1738 1. The foreign series limited liability company and each
1739 manager of the foreign series limited liability company and an
1740 agent for service of process for the foreign series limited

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1741 liability company; and

1742 2. Any other foreign protected series of the foreign series
1743 limited liability company and each foreign protected-series
1744 manager of and an agent for service of process for the other
1745 foreign protected series.

1746 (2) If a foreign series limited liability company or
1747 foreign protected series challenges the personal jurisdiction of
1748 the tribunal, the requirement that the foreign series limited
1749 liability company or foreign protected series make disclosure
1750 under subsection (1) is tolled until the tribunal determines
1751 whether it has personal jurisdiction.

1752 (3) If a foreign series limited liability company or
1753 foreign protected series does not comply with subsection (1), a
1754 party to the proceeding may do one or both of the following:

1755 (a) Request the tribunal to treat the noncompliance as a
1756 failure to comply with the tribunal's discovery rules.

1757 (b) Bring a separate proceeding in the court to enforce
1758 subsection (1).

1759 Section 43. Section 605.2801, Florida Statutes, is created
1760 to read:

1761 605.2801 Relation to Electronic Signatures in Global and
1762 National Commerce Act.—Section 605.1102 applies to ss. 605.2101–
1763 605.2802.

1764 Section 44. Section 605.2802, Florida Statutes, is created
1765 to read:

1766 605.2802 Effective date.—

1767 (1) Beginning January 1, 2025, this chapter governs all
1768 domestic and foreign protected series limited liability
1769 companies and all domestic protected series and all foreign

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1770 series that transact business in this state.

1771 (2) A domestic limited liability company formed before
1772 January 1, 2025, may not create or designate any protected
1773 series before the effective date of this act.

1774 Section 45. This act shall take effect January 1, 2025.