

2025316er

1
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 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

2025316er

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 identifies 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

2025316er

foreign series limited liability companies to include
specified information in a required annual report;
specifying that failure to include such information
prevents a certificate of status from being issued;
creating s. 605.2301, F.S.; specifying that only
certain assets may be considered associated assets;
specifying requirements for an asset to be considered
an associated asset; providing that certain records
and recordkeeping may be organized in a specified
manner; authorizing series limited liability companies
or protected series of such companies to hold an
associated asset in a specified manner; providing
exceptions; creating s. 605.2302, F.S.; specifying
requirements for becoming an associated member of a
protected series of a series limited liability
company; creating s. 605.2303, F.S.; requiring that
protected-series transferable interests be owned
initially by an associated member of the protected
series or the series limited liability company;
providing for ownership when a protected series of a
series limited liability company does not have
associated members upon establishment under certain
circumstances; authorizing series limited liability
companies to acquire such interests by transfer;
providing applicability; creating s. 605.2304, F.S.;
authorizing a protected series to have one or more
protected-series managers; specifying that, if a
protected series does not have associated members, the
series limited liability company is the protected-

2025316er

series manager; providing applicability; specifying
that a person does not owe a duty to specified
entities for certain reasons; providing rights of
associated members; providing applicability;
specifying that an associated member of a member-
managed protected series, or a protected-series
manager of a manager-managed protected series, is an
agent for the protected series and has a specified
power; creating s. 605.2305, F.S.; providing rights
for certain persons relating to information concerning
protected series; providing applicability; creating s.
605.2401, F.S.; providing limitations on liability for
certain persons; creating s. 605.2402, F.S.;
specifying that certain claims are governed by
specified provisions; specifying that the failure of
limited liability companies or protected series to
observe certain formalities is not a ground to
disregard a specified limitation; providing
applicability; creating s. 605.2403, F.S.; specifying
that certain provisions relating to the provision or
restriction of remedies apply to certain judgment
creditors; creating s. 605.2404, F.S.; defining the
terms "enforcement date" and "incurrence date";
providing that certain judgments may be enforced in
accordance with specified provisions; authorizing
courts to provide a specified prejudgment remedy;
providing that a party making a certain assertion has
the burden of proof in specified proceedings;
providing applicability; creating s. 605.2501, F.S.;

2025316er

specifying the events that cause the dissolution of
protected series of series limited liability
companies; creating s. 605.2502, F.S.; specifying
requirements and authorizations relating to dissolved
protected series; specifying that a series limited
liability company has not completed winding up until
each of the protected series of the company has done
so; creating s. 605.2503, F.S.; providing for the
effect of reinstatement of series limited liability
companies and revocation of voluntary dissolutions;
creating s. 605.2601, F.S.; defining terms; creating
s. 605.2602, F.S.; prohibiting protected series from
involvement in certain transactions; creating s.
605.2603, F.S.; prohibiting series limited liability
companies from involvement in certain transactions;
creating s. 605.2604, F.S.; authorizing series limited
liability companies to be a party to a merger under
certain circumstances; creating s. 605.2605, F.S.;
requiring that plans of merger meet certain
requirements; creating s. 605.2606, F.S.; requiring
articles of merger to meet certain requirements;
creating s. 605.2607, F.S.; providing effects of
mergers of protected series; creating s. 605.2608,
F.S.; providing the means for enforcement of
creditors' rights; providing applicability of certain
provisions after a merger; creating s. 605.2701, F.S.;
providing that the law of the governing jurisdiction
of a foreign series limited liability company's
formation governs certain aspects of the internal

2025316er

affairs of the foreign series limited liability
company; providing applicability; creating s.
605.2702, F.S.; specifying requirements for making a
specified determination relating to certain companies
transacting business in this state or being subject to
the personal jurisdiction of the courts in this state;
creating s. 605.2703, F.S.; providing applicability of
laws of this state relating to certificates of
authority for foreign series limited liability
companies and foreign protected series of such
companies; requiring that an application by a foreign
protected series for a certificate of authority
include certain information and comply with specified
provisions; providing applicability; creating s.
605.2704, F.S.; requiring foreign series limited
liability companies and foreign protected series of
such companies to make specified disclosures; tolling
such requirements under certain circumstances;
authorizing certain parties to make a specified
request or bring a separate proceeding if such company
or series fails to make the disclosures; creating s.
605.2801, F.S.; providing applicability of provisions
relating to electronic signatures; creating s.
605.2802, F.S.; providing construction; prohibiting
domestic limited liability companies from creating or
designating any protected series before a specified
date; providing an effective date.

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

2025316er

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

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

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

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

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

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

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

2025316er

(7) Service of a summons and complaint on a series limited liability company is notice to each protected series of the series limited liability company of service of the summons and complaint and the contents of the complaint.

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

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

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

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

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

605.0103 Knowledge; notice.—

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

(a) Has actual knowledge of the fact; or

(b) Is deemed to know the fact under paragraph (4) (a) ~~(4) (b)~~, or a law other than this chapter.

2025316er

Section 3. Subsection (3) of section 605.0117, Florida Statutes, is amended to read:

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

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

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

605.0211 Certificate of status.—

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

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

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

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

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

(g) Whether ~~if~~ the department has accepted and filed a statement of termination.

2025316er

(2) The department, upon request and payment of the requisite fee, shall furnish a certificate of status for a foreign limited liability company if the filed records ~~filed~~ show that the department has filed a certificate of authority for that company. A certificate of status for a foreign limited liability company must state the following:

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

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

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

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

(e) Whether ~~If~~ the department has:

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

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

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

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

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

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

2025316er

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

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

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

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

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

(4) "Foreign protected series" means a series, protected series, protected cell, segregated account, or similar part of a foreign limited liability company, however the part is denominated, which is established under law that limits, or limits if conditions specified under law are satisfied, the liability of the part to a creditor of the foreign company or of another part of the structure, regardless of whether the law uses the term "protected series."

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

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

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

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

(7) "Person" has the same meaning as in s. 605.0102 and includes a protected series, however denominated, of an entity if the protected series is established under law that limits, or

2025316er

limits if conditions specified under law are satisfied, the ability of a creditor of the entity or of another protected series of the entity to satisfy a claim from assets of the protected series.

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

(9) "Protected-series manager" means a person under whose authority the powers of a protected series are exercised and under whose direction the activities and affairs of the protected series are managed under the operating agreement and this chapter.

(10) "Protected-series transferable interest" means the right, as initially owned by a person in the person's capacity as an associated member, to receive distributions from a protected series, regardless of whether the person remains a member or continues to own any part of the right. The term includes a fraction of an interest.

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

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

2025316er

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

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

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

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

(1) The series limited liability company, subject to ss.
605.2104(3), 605.2501(1), and 605.2502(4).

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

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

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

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

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

605.2104 Powers and duration of protected series.—

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

2025316er

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

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

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

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

(b) Establish a protected series; or

(c) Except as permitted by the laws of this state other than this chapter, have a purpose or power, or take an action, that the laws of this state other than this chapter prohibit a limited liability company from having or doing.

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

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

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

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

(b) Relations between the protected series and:

1. Any associated member;

2. Any protected-series manager; or

3. Any protected-series transferee.

(c) Relations between any associated member and:

1. Any protected-series manager; or

2025316er

407 2. Any protected-series transferee.

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

409 (e) Governance decisions affecting the activities and
410 affairs of the protected series and the conduct of those
411 activities and affairs.

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

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

416 (a) The series limited liability company.

417 (b) Another protected series of the series limited
418 liability company.

419 (c) A member of the series limited liability company which
420 is not an associated member of the protected series of the
421 series limited liability company.

422 (d) A protected-series manager that is not a protected-
423 series manager of the protected series.

424 (e) A protected-series transferee that is not a protected-
425 series transferee of the protected series.

426 (3) The liability of a person for a debt, an obligation, or
427 another liability of a protected series of a series limited
428 liability company if the debt, obligation, or liability is
429 asserted solely by reason of the person being or acting as any
430 of the following:

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

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

435 (c) A protected-series manager that is not a protected-

2025316er

series manager of the protected series;

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

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

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

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

(a) Having delivered to the department for filing under s. 605.2201(2) a protected series designation pertaining to the protected series or under s. 605.2201(4) or s. 605.2202(3) a statement of designation change pertaining to the protected series;

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

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

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

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

2025316er

(a) The protected series:

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

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

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

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

605.2106 Relation of a protected series operating agreement and the protected series provisions of this chapter.—

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

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

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

2. Relations between the protected series and:

a. Any associated member of the protected series;

b. Any protected-series manager; or

c. Any protected-series transferee.

3. Relations between any associated member and:

a. Any protected-series manager; or

b. Any protected-series transferee.

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

2025316er

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

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

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

1. The series limited liability company.

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

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

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

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

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

c. A transferee of the series limited liability company.

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

(3) If a law of this state other than this chapter imposes
a prohibition, limitation, requirement, condition, obligation,
liability, or other restriction on a limited liability company;
a member, a manager, or another agent of a limited liability
company; or a transferee of a limited liability company, except
as otherwise provided in the laws of this state other than this

2025316er

chapter, the restriction applies in accordance with s. 605.2108.

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

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

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

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

605.2107 Additional limitations on operating agreements.—

(1) An operating agreement may not vary the effect of:

(a) This section;

(b) Section 605.2103;

(c) Section 605.2104(1);

(d) Section 605.2104(2), to provide a protected series a power beyond those provided in this chapter to a limited liability company;

(e) Section 605.2104(3) or (4);

(f) Section 605.2105;

(g) Section 605.2106;

(h) Section 605.2108;

(i) Section 605.2201, except to vary the manner in which a series limited liability company approves establishing a protected series;

(j) Section 605.2202;

2025316er

552 (k) Section 605.2301;
553 (l) Section 605.2302;
554 (m) Section 605.2303(1) or (2);
555 (n) Section 605.2304(3) or (6);
556 (o) Section 605.2401, except to decrease or eliminate a
557 limitation of liability stated in that section;
558 (p) Section 605.2402;
559 (q) Section 605.2403;
560 (r) Section 605.2404;
561 (s) Section 605.2501(1), (4), and (5);
562 (t) Section 605.2502, except to designate a different
563 person to manage winding up;
564 (u) Section 605.2503;
565 (v) Sections 605.2601-605.2608;
566 (w) Sections 605.2701-605.2704;
567 (x) Sections 605.2801-605.2802, except to vary the person
568 that has the right to sign and deliver to the department for
569 filing a record under this chapter; or
570 (y) A provision of this chapter pertaining to:
571 1. A registered office or registered agents; or
572 2. The department, including provisions relating to records
573 authorized or required to be delivered to the department for
574 filing under this chapter.
575 (2) An operating agreement may not unreasonably restrict
576 the duties and rights conferred under s. 605.2305 but may impose
577 reasonable restrictions on the availability and use of
578 information obtained under that section and may provide
579 appropriate remedies, including liquidated damages, for a breach
580 of any reasonable restriction on use.

2025316er

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

605.2108 Application of this chapter to protected series.—

(1) Except as otherwise provided in subsection (2) and s. 605.2107, the following provisions apply in the application of ss. 605.2106, 605.2304(3) and (6), 605.2501(4)(a), 605.2502(1), and 605.2503(2):

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

(b) An associated member of the protected series of a series limited liability company is deemed to be a member of the series limited liability company deemed to exist under paragraph (a);

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

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

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

(f) An asset of the protected series is deemed to be an asset of the series limited liability company deemed to exist under paragraph (a), regardless of whether the asset is an

2025316er

associated asset of the protected series; or

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

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

(a) Contravene s. 605.0105; or

(b) Authorize or require the department to:

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

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

(3) Except to the extent otherwise specified in ss. 605.2101-605.2802, the provisions of this chapter applicable to limited liability companies in general and their managers, members, and transferees, including, but not limited to, provisions relating to formation, powers, operation, existence, management, court proceedings, and filings with the department and other state or local government agencies, are applicable to each series limited liability company and to each protected series established pursuant to s. 605.2201.

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

605.2201 Establishment of protected series; change of designation.—

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

2025316er

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

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

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

(a) The name of the series limited liability company and the name of the protected series to which the change to the protected series designation applies;

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

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

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

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

605.2202 Protected series name.—

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

(2) The name of a protected series of a series limited

2025316er

liability company must:

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

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

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

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

605.2203 Registered agent.—

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

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

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

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

2025316er

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

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

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

605.2204 Series limited liability company; service of process; giving notice or making demand.—

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

(2) Any notice or demand on a series limited liability company or a protected series of a series limited liability company under this chapter may be given or made to any member of a member-managed series limited liability company or to any manager of a manager-managed series limited liability company; to the registered agent of a series limited liability company at the registered office of the series limited liability company in

2025316er

726 this state; or to any other address in this state which is the
727 principal office in this state of the series limited liability
728 company.

729 (3) Any notice or demand on a registered foreign series
730 limited liability company or a registered foreign protected
731 series of a registered foreign series limited liability company
732 under this chapter may be given or made to any member of a
733 member-managed foreign series limited liability company or to
734 any manager of a manager-managed foreign series limited
735 liability company; to the registered agent of the registered
736 foreign series limited liability company at the registered
737 office of the registered foreign series limited liability
738 company in this state; or to the principal office address, or
739 any other address in this state which is, in fact, the principal
740 office in this state of the registered foreign series limited
741 liability company.

742 (4) This section does not affect the right to serve process
743 on, give notice to, or make a demand on a series limited
744 liability company or any protected series of a series limited
745 liability company, or to or on any foreign series limited
746 liability company or any protected series of the foreign series
747 limited liability company, in any other manner provided by law.

748 Section 17. Section 605.2205, Florida Statutes, is created
749 to read:

750 605.2205 Certificate of status for domestic or foreign
751 protected series.—

752 (1) The department, upon request, payment of the requisite
753 fee, and compliance with any other filing requirements of the
754 department, shall issue a certificate of status for a protected

2025316er

series of a series limited liability company if the records
filed in the department show that the department has accepted
and filed articles of organization for the series limited
liability company and a protected series designation for the
protected series. A certificate of status for a protected series
of a series limited liability company must state all of the
following:

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

(b) The name of the protected series.

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

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

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

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

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

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

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

2025316er

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

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

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

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

(2) The department, upon request, payment of the requisite fee, and compliance with any other filing requirements of the department, shall issue a certificate of status for a foreign protected series of a foreign series limited liability company if the records filed in the department show that the department has filed a certificate of authority for the foreign series limited liability company and a certificate of authority for the foreign protected series. A certificate of status for a registered foreign protected series of a registered foreign series limited liability company must state all of the following:

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

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

2025316er

this state.

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

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

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

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

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

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

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

(h) Whether the department has:

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

2. Filed a notice of withdrawal of the certificate of

2025316er

authority for the foreign series limited liability company or
for the foreign protected series.

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

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

605.2206 Information required in annual report; failure to
comply.—

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

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

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

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

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

2025316er

the registered foreign series limited liability company:

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

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

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

Section 19. Section 605.2301, Florida Statutes, is created to read:

605.2301 Associated asset.—

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

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

1. Identify the asset and distinguish it from any other asset of the protected series, any asset of the series limited liability company, and any asset of any other protected series

2025316er

of the company;

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

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

(b) A deed or other instrument granting an interest in real property to or from one or more protected series of a series limited liability company, or any other instrument otherwise affecting an interest in real property held by one or more protected series of a series limited liability company, in each case to the extent such deed or other instrument is in favor of a person who gives value without knowledge of the lack of authority of the person signing and delivering a deed or other instrument and is recorded in the office for recording transfers or other matters affecting real property, is conclusive of the authority of the person signing and constitutes a record that such interest in real property is an associated asset or liability, as applicable, of the protected series.

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

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

2025316er

929 2. Determine when and from which person the series limited
930 liability company acquired the asset or how the asset otherwise
931 became an asset of the company; and

932 3. If the series limited liability company acquired the
933 asset from a protected series of the company, determine any
934 consideration paid, the payor, and the payee.

935 (b) A deed or other instrument granting an interest in real
936 property to or from a series limited liability company, or any
937 other instrument otherwise affecting an interest in real
938 property held by a series limited liability company, in each
939 case to the extent such deed or other instrument is in favor of
940 a person who gives value without knowledge of the lack of
941 authority of the person signing and delivering a deed or other
942 instrument and is recorded in the office for recording transfers
943 or other matters affecting real property, is conclusive of the
944 authority of the person signing and constitutes a record that
945 such interest in real property is an associated asset or
946 liability, as applicable, of the series limited liability
947 company.

948 (4) The records and recordkeeping required by subsections
949 (2) and (3) may be organized by specific listing, category,
950 type, quantity, or computational or allocative formula or
951 procedure, including a percentage or share of any asset, or in
952 any other reasonable manner.

953 (5) To the extent authorized by this chapter and the laws
954 of this state other than this chapter, a series limited
955 liability company or protected series of a series limited
956 liability company may hold an associated asset directly or
957 indirectly, through a representative, nominee, or similar

2025316er

arrangement, except for the following:

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

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

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

605.2302 Associated member.—

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

(2) A member of a series limited liability company becomes an associated member of a protected series of the company if the operating agreement or a procedure established by the operating agreement states all of the following:

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

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

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

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

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

2025316er

605.2303 Protected-series transferable interest.—

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

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

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

(4) Except for s. 605.2108(1)(c), any provision of this chapter which applies to a protected-series transferee of a protected series of a series limited liability company applies to the company in its capacity as an owner of a protected-series transferable interest of the protected series. Any provision of the operating agreement of a series limited liability company which applies to a protected-series transferee of a protected series of the company applies to the company in its capacity as an owner of a protected-series transferable interest of the protected series.

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

605.2304 Management.—

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

2025316er

1016 (2) If a protected series has no associated members, the
1017 series limited liability company is the protected-series
1018 manager.

1019 (3) Section 605.2108 applies to the determination of any
1020 duties of a protected-series manager of a protected series to
1021 each of the following:

1022 (a) The protected series.

1023 (b) Any associated member of the protected series.

1024 (c) Any protected-series transferee of the protected
1025 series.

1026 (4) Solely by reason of being or acting as a protected-
1027 series manager of a protected series, a person owes no duty to
1028 any of the following:

1029 (a) The series limited liability company.

1030 (b) Another protected series of the series limited
1031 liability company.

1032 (c) Another person in that person's capacity as:

1033 1. A member of the series limited liability company which
1034 is not an associated member of the protected series;

1035 2. A protected-series transferee or protected-series
1036 manager of another protected series; or

1037 3. A transferee of the series limited liability company.

1038 (5) An associated member of a protected series of a series
1039 limited liability company has the same rights as any other
1040 member of the company to vote on or consent to an amendment to
1041 the company's operating agreement or any other matter being
1042 decided by the members, regardless of whether the amendment or
1043 matter affects the interests of the protected series or the
1044 associated member.

2025316er

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

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

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

(7) An associated member of a member-managed protected series is an agent for the protected series with power to bind the protected series to the same extent that a member of a member-managed limited liability company is an agent for the company with power to bind the company under s. 605.04074(1)(a). A protected-series manager of a manager-managed protected series is an agent for the protected series with power to bind the protected series to the same extent that a manager of a manager-managed limited liability company is an agent for the company with power to bind the company under s. 605.04074(2)(b).

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

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

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

(2) A person that was formerly an associated member of a

2025316er

protected series has a right to information concerning the
protected series to the same extent, in the same manner, and
under the same conditions that a person dissociated as a member
of a manager-managed limited liability company has a right to
information concerning the limited liability company under s.
605.0410(4) or other applicable law.

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

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

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

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

605.2401 Limitations on liability.—

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

(a) A protected series of a series limited liability

2025316er

company solely by reason of being or acting as:

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

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

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

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

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

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

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

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

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

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

(d) A protected series of a series limited liability
company is not liable, directly or indirectly, by way of

2025316er

contribution or otherwise, for a debt, an obligation, or another liability of the company or another protected series of the company solely by reason of:

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

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

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

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

605.2402 Claim seeking to disregard limitation of liability.—

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

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

2025316er

a ground to disregard a limitation in s. 605.2401(2).

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

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

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

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

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

(1) An associated member or other holder of a protected-series transferable interest in a protected series of a series limited liability company or a foreign series limited liability company.

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

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

2025316er

605.2404 Enforcement of claim against non-associated
asset.—

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

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

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

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

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

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

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

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

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

2025316er

1219 2. Is a non-associated asset of the series limited
1220 liability company on the enforcement date.

1221 (c) A judgment against a protected series may be enforced
1222 against an asset of another protected series of the series
1223 limited liability company if the asset:

1224 1. Was a non-associated asset of the other protected series
1225 on the incurrence date; or

1226 2. Is a non-associated asset of the other protected series
1227 on the enforcement date.

1228 (3) In addition to any other remedy provided by law or
1229 equity, if a claim against a series limited liability company or
1230 a protected series has not been reduced to a judgment and law
1231 other than this chapter permits a prejudgment remedy by
1232 attachment, levy, or similar means, the court may apply
1233 subsection (2) as a prejudgment remedy.

1234 (4) In a proceeding under this section, the party asserting
1235 that an asset is or was an associated asset of a series limited
1236 liability company or a protected series of the series limited
1237 liability company has the burden of proof on the issue.

1238 (5) This section applies to an asset of a foreign series
1239 limited liability company or foreign protected series if all of
1240 the following apply:

1241 (a) The asset is real or tangible property located in this
1242 state.

1243 (b) The claimant is a resident of this state or is
1244 transacting business or authorized to transact business in this
1245 state, or the claim under this section is to enforce a judgment,
1246 or to seek a prejudgment remedy, pertaining to a liability
1247 arising from the law of this state other than this chapter or an

2025316er

act or omission in this state.

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

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

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

(1) Dissolution of the series limited liability company.

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

(3) Affirmative vote or consent of all associated members of the protected series.

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

(a) In accordance with s. 605.2108; and

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

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

(a) In accordance with s. 605.2108; and

2025316er

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

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

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

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

605.2502 Winding up dissolved protected series.—

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

(a) A dissolved protected series shall wind up its activities and affairs in the same manner that a dissolved limited liability company winds up its activities and affairs under s. 605.0709, subject to the same requirements and conditions, and with the same effects.

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

(2) When a protected series of a series limited liability company dissolves, the company may deliver to the department for filing its articles of protected series dissolution stating the name of the series limited liability company and the protected series and that the protected series is dissolved. The filing of the articles of dissolution by the department has the same

2025316er

effect with regard to the protected series as the filing by a limited liability company of articles of dissolution with the department under s. 605.0707.

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

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

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

(c) Any other information required by the department.

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

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

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

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

(1) Each protected series of the series limited liability

2025316er

company ceases winding up.

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

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

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

(1) "After a merger" or "after the merger" means when a merger under s. 605.2604 becomes effective and any time thereafter.

(2) "Before a merger" or "before the merger" means before a merger under s. 605.2604 becomes effective.

(3) "Continuing protected series" means a protected series of a surviving series limited liability company which continues in uninterrupted existence after a merger under s. 605.2604.

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

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

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

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

Section 32. Section 605.2602, Florida Statutes, is created

2025316er

to read:

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

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

(2) A transaction with the same substantive effect as a conversion, domestication, interest exchange, or merger under the law of this state or a foreign jurisdiction.

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

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

(1) Participate in; be a party to; result from; or be formed, organized, established, or created by either of the following:

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

(b) A transaction with the same substantive effect as a conversion, domestication, or interest exchange under the law of this state or a foreign jurisdiction.

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

(a) A merger under this chapter or the law of a foreign

2025316er

jurisdiction, however a merger is denominated under such law; or

(b) A transaction with the same substantive effect as a merger under the law of this state or a foreign jurisdiction.

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

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

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

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

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

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

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

(2) State in a record:

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

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

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

2025316er

1422 1. The name of any person that becomes an associated member
1423 or a protected-series transferee of the protected series after
1424 the merger, any consideration to be paid by, on behalf of, or in
1425 respect of the person, the name of the payor, and the name of
1426 the payee;

1427 2. The name of any person whose rights or obligations in
1428 the person's capacity as an associated member or a protected-
1429 series transferee will change after the merger;

1430 3. Any consideration to be paid to a person that before the
1431 merger was an associated member or a protected-series transferee
1432 of the protected series and the name of the payor; and

1433 4. If, after the merger, the protected series will be a
1434 relocated protected series, its new name.

1435 (d) For any protected series to be established by the
1436 surviving company as a result of the merger:

1437 1. The name of the protected series and the address of its
1438 principal office;

1439 2. Any protected-series transferable interest to be owned
1440 by the surviving company when the protected series is
1441 established; and

1442 3. The name of and any protected-series transferable
1443 interest owned by any person that will be an associated member
1444 of the protected series when the protected series is
1445 established.

1446 (e) For any person that is an associated member of a
1447 relocated protected series and will remain a member after the
1448 merger, any amendment to the operating agreement of the
1449 surviving limited liability company which:

1450 1. Is or is proposed to be in a record; and

2025316er

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

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

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

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

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

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

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

1. A statement of relocation signed by the non-surviving company which contains the name of the series limited liability company and the name of the protected series before and after the merger; and

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

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

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

605.2607 Effect of merger.—When a merger of a protected

2025316er

series under s. 605.2604 becomes effective, in addition to the effects stated in s. 605.1026, all of the following apply:

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

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

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

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

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

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

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

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

(a) A person becomes an associated member or a protected-

2025316er

series transferee of a relocated protected series or continuing
protected series.

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

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

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

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

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

605.2608 Application of s. 605.2404 after merger.—

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

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

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

1. May be asserted against an asset of the non-surviving

2025316er

company which vested in the surviving company as a result of the merger; and

2. Does not otherwise change.

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

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

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

b. An asset of a continuing protected series;

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

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

e. If the creditor's right was against an asset of a relocated protected series, an asset of another relocated protected series.

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

a. An asset of a relocated protected series; or

b. An asset of a non-surviving company which vested in the surviving company as a result of the merger.

(2) For the purposes of paragraph (1)(c) and s. 605.2404(2)(a)1., (b)1., and (c)1., the incurrence date is

2025316er

deemed to be the date on which the merger becomes effective.

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

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

605.2701 Governing law; foreign series limited liability companies and foreign protected series.—The law of the governing jurisdiction of a foreign series limited liability company governs all of the following:

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

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

(b) Relations between the foreign protected series and:

1. Any associated member;

2. Any protected-series manager; or

3. Any protected-series transferee.

(c) Relations between any associated member and:

1. Any protected-series manager; or

2. Any protected-series transferee.

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

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

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

(2) Relations between the foreign protected series and the

2025316er

following:

(a) The foreign series limited liability company.

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

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

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

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

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

(3) Except as otherwise provided in ss. 605.2402 and 605.2404, the liability of a person for a debt, an obligation, or another liability of a foreign protected series of a foreign series limited liability company if the debt, obligation, or liability is asserted solely by reason of the person being or acting as any of the following:

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

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

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

(d) A protected-series transferee of another foreign protected series of the foreign series limited liability

2025316er

company.

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

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

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

(a) The liability of the foreign series limited liability company for a debt, an obligation, or another liability of a foreign protected series of the foreign series limited liability company if the debt, obligation, or liability is asserted solely by reason of the foreign protected series being a foreign protected series of the foreign series limited liability company, or the foreign protected series limited liability company:

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

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

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

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

1. Being a foreign protected series of the foreign series limited liability company or having the foreign series limited

2025316er

liability company or another foreign protected series of the
foreign series limited liability company be or act as a foreign
protected-series manager of the foreign protected series; or

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

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

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

(1) The activities and affairs of the foreign series
limited liability company are not attributable to a foreign
protected series of the foreign series limited liability company
solely by reason of the foreign protected series being a foreign
protected series of the foreign series limited liability
company.

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

Section 41. Section 605.2703, Florida Statutes, is created

2025316er

to read:

605.2703 Certificate of authority for foreign series
limited liability company and foreign protected series;
amendment of application.—

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

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

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

(b) If the company has other foreign protected series, the

2025316er

1712 name, title, capacity, and street and mailing address of at
1713 least one person that has the authority to manage the foreign
1714 limited liability company and that knows the name and street and
1715 mailing address of:

1716 1. Each other foreign protected series of the foreign
1717 series limited liability company; and

1718 2. The foreign protected-series manager of, and the
1719 registered agent for service of process on, each other foreign
1720 protected series of the foreign series limited liability
1721 company.

1722 (3) The name of a foreign protected series applying for a
1723 certificate of authority to transact business in this state must
1724 comply with ss. 605.0112 and 605.2202, which may be accomplished
1725 by using an alternate name pursuant to ss. 605.0906 and 865.09,
1726 if the alternate name complies with ss. 605.0112, 605.0906, and
1727 605.2202.

1728 (4) The requirements in s. 605.0907 relating to required
1729 information and amending of a certificate of authority apply to
1730 the information required by subsection (2).

1731 (5) Sections 605.0903-605.0912 apply to a foreign limited
1732 liability company and to a protected series of a foreign series
1733 limited liability company applying for, amending, or withdrawing
1734 a certificate of authority to transact business in this state.

1735 Section 42. Section 605.2704, Florida Statutes, is created
1736 to read:

1737 605.2704 Disclosure required when a foreign series limited
1738 liability company or foreign protected series becomes a party to
1739 a proceeding.—

1740 (1) Not later than 30 days after becoming a party to a

2025316er

proceeding before a civil, administrative, or other adjudicative
tribunal of or located in this state, or a tribunal of the
United States located in this state:

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

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

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

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

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

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

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

2025316er

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

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

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

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

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

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

605.2802 Effective date.—

(1) Beginning July 1, 2026, this chapter governs all domestic and foreign protected series limited liability companies and all domestic protected series and all foreign series that transact business in this state.

(2) A domestic limited liability company formed before July 1, 2026, may not create or designate any protected series before the effective date of this act.

Section 45. This act shall take effect July 1, 2026.