

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 115
Version:	INT
Request No.	70
Author:	Sen. Rader
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Bill Analysis

SB 115 provides that a member or manager of a limited liability company who knew or should have known that the company ceased to be in good standing, that the articles of organization had been canceled, or that the company ceased to be duly registered shall be liable for the obligations of the company if the company does not have sufficient net assets to cover the obligations.

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