

Session 119 - (2011-2012)

S 1416 Joint Resolution, By L. Martin, Campbell, Shoopman and Cleary

Summary: Liability of members and managers of Limited Liability Companies

A JOINT RESOLUTION TO RECODIFY SECTION 33-44-303 OF THE 1976 CODE, RELATING TO THE LIABILITY OF MEMBERS AND MANAGERS OF LIMITED LIABILITY COMPANIES, AND TO EXPRESS THAT IT IS THE CLEAR AND UNAMBIGUOUS INTENT OF THE GENERAL ASSEMBLY TO SHIELD A MEMBER OF A LIMITED LIABILITY COMPANY FROM PERSONAL LIABILITY FOR ACTIONS TAKEN IN THE ORDINARY COURSE OF THE LIMITED LIABILITY COMPANY'S BUSINESS.

04/10/12 Senate Introduced and read first time (Senate Journal-page 11)

04/10/12 Senate Referred to Committee on Judiciary (Senate Journal-page 11)

04/11/12 Senate Referred to Subcommittee: Campsen (ch), Hutto, Malloy, Campbell, Massey