

Session 119 - (2011-2012)

H 5150 General Bill, By Harrell, Harrison, Sandifer, Lucas, Hardwick, Howard, Clemmons, Ott, Crawford, Bingham, Owens, White and Funderburk

Summary: Liability of members and managers of Limited Liability Companies

A BILL TO REENACT SECTION 33-44-303, CODE OF LAWS OF SOUTH CAROLINA, 1976, 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.

04/19/12	House	Introduced, read first time, placed on calendar without reference (House Journal-page 34)
04/26/12	House	Member(s) request name added as sponsor: Funderburk
04/26/12	House	Read second time (House Journal-page 117)
04/26/12	House	Roll call Yeas-96 Nays-0 (House Journal-page 117)
04/26/12	House	Unanimous consent for third reading on next legislative day (House Journal-page 118)
04/27/12	House	Read third time and returned to Senate with amendments (House Journal-page 3)
05/01/12	Senate	Introduced and read first time (Senate Journal-page 14)
05/01/12	Senate	Referred to Committee on Judiciary (Senate Journal-page 14)
05/04/12	Senate	Referred to Subcommittee: Campsen (ch), Hutto, Malloy, Campbell, Massey
06/05/12	Senate	Recalled from Committee on Judiciary (Senate Journal-page 8)
06/06/12	Senate	Read second time (Senate Journal-page 120)