

HB 85 -- BUSINESS ENTITIES

SPONSOR: Veit

The bill establishes provisions for when there is power to administratively cancel articles of organization for an LLC or the registration of a foreign LLC, as well as recourse for a foreign LLC that had its registration canceled. This bill establishes procedures to rescind an administrative cancellation and reinstate the registration of a foreign LLC. The bill includes procedures to reinstate an LLC that erroneously or accidentally filed a notice of winding up or notice of termination. The name of an LLC that has been dissolved or canceled cannot be used by others for one year following the effective date of the dissolution or cancellation (Sections 347.020 and 347.183, RSMo).

This bill expands when a court may dissolve an LLC to now include whenever a court determines dissolution is necessary for the protection of the rights or interests of complaining members, the business of the LLC has been abandoned, the management of the LLC is deadlocked or subject to internal dissension, or those in control of the LLC have been found guilty of, or have knowingly allowed, persistent and pervasive fraud, mismanagement, or abuse of authority (Section 347.143).

This bill establishes requirements for every LLC organized or registered in this state, specifically related to the information statement that must be filed with the Secretary of State by each LLC. The bill allows for fees to file information statements, and other LLC-related forms, and the fees vary depending on whether the statements are filed in person or online (Sections 347.044, 347.179, 358.460, and 358.470).

For purposes of Series LLCs, the maximum number of designated series that can be affected by a single filing made with the Secretary of State is 50 (Section 347.186).

This bill is similar to HCS HB 1803 (2022), SB 877 (2022), and HB 162 (2021) .