

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Bill No. 1039, Page 13, Section 226.224, Line 3,
2 by inserting after all of said section and line the following:

3
4 "347.143. 1. A limited liability company may be dissolved involuntarily by a decree of the
5 circuit court for the county in which the registered office of the limited liability company is situated
6 in an action filed by the attorney general when it is established that the limited liability company:

7 (1) Has procured its articles of organization through fraud;

8 (2) Has exceeded or abused the authority conferred upon it by law;

9 (3) Has carried on, conducted, or transacted its business in a fraudulent or illegal manner; or

10 (4) By the abuse of its powers contrary to the public policy of the state, has become liable to
11 be dissolved.

12 2. On application by or for a member, the circuit court for the county in which the registered
13 office of the limited liability company is located may decree dissolution of a limited liability
14 company [~~whenever it is not reasonably practicable to carry on the business in conformity with the~~
15 ~~operating agreement~~] if the court determines:

16 (1) It is not reasonably practicable to carry on the business in conformity with the operating
17 agreement;

18 (2) Dissolution is reasonably necessary for the protection of the rights or interests of the
19 complaining members;

20 (3) The business of the limited liability company has been abandoned;

21 (4) The management of the limited liability company is deadlocked or subject to internal
22 dissension; or

23 (5) Those in control of the limited liability company have been found guilty of, or have
24 knowingly countenanced, persistent and pervasive fraud, mismanagement, or abuse of authority.";

25 and

26
27 Further amend said bill by amending the title, enacting clause, and intersectional references
28 accordingly.

Action Taken _____ Date _____