

LEGISLATURE OF NEBRASKA
ONE HUNDRED SEVENTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 253

Introduced by Williams, 36.

Read first time January 11, 2021

Committee: Banking, Commerce and Insurance

1 A BILL FOR AN ACT relating to series limited liability companies; to
2 amend sections 21-192 and 21-504, Revised Statutes Cumulative
3 Supplement, 2020; to change series limited liability company
4 provisions relating to filing fees and limitations of powers; to
5 provide an operative date; to repeal the original sections; and to
6 declare an emergency.

7 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 21-192, Revised Statutes Cumulative Supplement,
2 2020, is amended to read:

3 21-192 (1) The filing fee for all filings under the Nebraska Uniform
4 Limited Liability Company Act, including amendments and name reservation,
5 shall be thirty dollars if the filing is submitted in writing and twenty-
6 five dollars if the filing is submitted electronically pursuant to
7 section 84-511, except that:

8 (a) The filing fee for filing a certificate of organization under
9 section 21-117 and for filing an application for a certificate of
10 authority to transact business in this state as a foreign limited
11 liability company under section 21-156 shall be one hundred ten dollars
12 if the filing is submitted in writing and one hundred dollars if the
13 filing is submitted electronically pursuant to section 84-511, and ten
14 dollars for a certificate; and

15 (b) The filing fee for filing a protected-series designation under
16 section 21-509 or a statement of designation under section 21-532 shall
17 be one hundred ten dollars if the filing is submitted in writing and one
18 hundred dollars if the filing is submitted electronically pursuant to
19 section 84-511, for each protected series stated, and ten dollars for a
20 certificate and the filing fee for an application for a certificate of
21 authority to do business in this state as a foreign protected series
22 under section 21-537 shall be one hundred ten dollars if the filing is
23 submitted in writing and one hundred dollars if the filing is submitted
24 electronically pursuant to section 84-511, and ten dollars for a
25 certificate.

26 (2) The filing fee for filing a statement of change of address for
27 an agent for service of process under section 21-114 shall be thirty
28 dollars if the filing is submitted in writing and twenty-five dollars if
29 the filing is submitted electronically pursuant to section 84-511 for
30 each limited liability company or foreign limited liability company for
31 which the agent is designated.

1 (3) The filing fee for filing a statement of designation change
2 under sections 21-509 or section 21-510 shall be thirty dollars if the
3 filing is submitted in writing and twenty-five dollars if the filing is
4 submitted electronically pursuant to section 84-511 for each ~~of the~~
5 ~~series limited liability company's~~ protected series designation changed
6 by the filing.

7 (4) The filing fee for the filing of a biennial report under section
8 21-514 shall be thirty dollars if the filing is submitted in writing and
9 twenty-five dollars if the filing is submitted electronically pursuant to
10 section 84-511 for the series limited liability company and thirty
11 dollars if the filing is submitted in writing and twenty-five dollars if
12 the filing is submitted electronically pursuant to section 84-511 for
13 each of the series limited liability company's protected series.

14 (5) The fee for an application for reinstatement more than five
15 years after the effective date of an administrative dissolution shall be
16 five hundred dollars.

17 (6) The fee for filing a certificate of registration pursuant to
18 section 21-186 shall be thirty dollars if the certificate is submitted in
19 writing and twenty-five dollars if the certificate is submitted
20 electronically pursuant to section 84-511. In lieu of filing such
21 certificate, the fee for application for electronic access to records
22 pursuant to section 21-186 is fifty-five dollars if submitted in writing
23 or fifty dollars if submitted electronically pursuant to section 84-511.

24 (7) A fee of one dollar per page plus ten dollars per certificate
25 shall be paid for a certified copy of any document on file under the act.

26 (8) The fees for filings under the act shall be paid to the
27 Secretary of State. The Secretary of State shall remit the fees to the
28 State Treasurer. The State Treasurer shall credit sixty percent of the
29 fees to the General Fund and forty percent of the fees to the Secretary
30 of State Cash Fund.

31 Sec. 2. Section 21-504, Revised Statutes Cumulative Supplement,

1 2020, is amended to read:

2 21-504 (a) A protected series of a series limited liability company
3 has the capacity to sue and be sued in its own name.

4 (b) Except as otherwise provided in subsections (c) and (d) of this
5 section, a protected series of a series limited liability company has the
6 same powers and purposes as the company.

7 (c) A protected series of a series limited liability company ceases
8 to exist not later than when the company completes its winding up.

9 (d) A protected series of a series limited liability company may
10 not:

11 (1) be a member of the company;

12 (2) establish a protected series;~~or~~

13 (3) render a professional service; or

14 (4) {3} except as permitted by law of this state other than the
15 Nebraska Uniform Protected Series Act, have a purpose or power that the
16 law of this state other than the Nebraska Uniform Protected Series Act
17 prohibits a limited liability company from doing or having.

18 Sec. 3. This act becomes operative on July 1, 2021.

19 Sec. 4. Original sections 21-192 and 21-504, Revised Statutes
20 Cumulative Supplement, 2020, are repealed.

21 Sec. 5. Since an emergency exists, this act takes effect when
22 passed and approved according to law.