

Topic: Series LLCs

Question by: Sarah Steinbeck

Jurisdiction: Colorado

Date: 4 June 2010

Jurisdiction	Question: Are series LLCs permitted in your state?	If so, how are the filing fees structured, and what is the fee?	Are annual reports required? If so, how are they handled? What is the fee structure?
Bermuda			
New Zealand			
Alberta			
British Columbia			
Manitoba			
New Brunswick			
Newfoundland and Labrador			
Northwest Territories			
Nova Scotia			
Nunavut			
Ontario			
Prince Edward Island			
Quebec			
Saskatchewan			
Yukon			
Corporations Canada	LLCs are not provided for under federal law.	N/A	N/A
Alabama			
Alaska			

<b>Arizona</b>			
<b>Arkansas</b>	Not at this time	N/A	N/A
<b>California</b>	California does not separately recognize a Series LLC.	N/A	N/A
<b>Colorado</b>	No	N/A	N/A
<b>Connecticut</b>			
<b>Delaware</b>	Yes		
<b>District of Columbia</b>	No, but pending legislation provides for series. See <a href="http://www.dccouncil.washington.dc.us/images/00001/20091021171343.pdf">http://www.dccouncil.washington.dc.us/images/00001/20091021171343.pdf</a>	N/A	N/A
<b>Florida</b>	Florida does not recognize series LLCs but has filed several with the understanding that they are treated as stand alone entities. The "parent" LLC is qualified and the other entities are filed as fictitious name registrations "owned" by the "parent" LLC		
<b>Georgia</b>			
<b>Hawaii</b>	No	N/A	N/A
<b>Idaho</b>			
<b>Illinois</b>	Yes	The fee to organize a LLC is \$500, Series LLC is \$750 with an additional \$50 per series designator.	Annual report fee of \$250 is filed for both LLC & Series LLC, an additional fee of \$50 per series designator must accompany series annual report.
<b>Indiana</b>	No	N/A	N/A
<b>Iowa</b>			
<b>Kansas</b>	No	N/A	N/A
<b>Kentucky</b>	No	N/A	N/A
<b>Louisiana</b>	No	N/A	N/A
<b>Maine</b>	No	N/A	N/A
<b>Maryland</b>			
<b>Massachusetts</b>	No	N/A	N/A
<b>Michigan</b>	No	N/A	N/A
<b>Minnesota</b>			
<b>Mississippi</b>			
<b>Missouri</b>	No	N/A	N/A
<b>Montana</b>	No	N/A	N/A

<b>Nebraska</b>	No	N/A	N/A
<b>Nevada</b>	Yes	The filing fee is associated with the main (parent) LLC. \$75.00 for initial filing of articles of organization.	Annual reports are not required of the Series but only by the main (parent) LLC. Annual fee is \$125.
<b>New Hampshire</b>	No	N/A	N/A
<b>New Jersey</b>			
<b>New Mexico</b>			
<b>New York</b>			
<b>North Carolina</b>	No	N/A	N/A
<b>North Dakota</b>	No	N/A	N/A
<b>Ohio</b>	No	N/A	N/A
<b>Oklahoma</b>			
<b>Oregon</b>	No	N/A	N/A
<b>Pennsylvania</b>			
<b>Rhode Island</b>	No	N/A	N/A
<b>South Carolina</b>			
<b>South Dakota</b>			
<b>Tennessee</b>			
<b>Texas</b>	Yes	\$300 for the certificate of formation (same fee as other LLCs)	Annual reports are filed with the Comptroller of Public Accounts as part of the annual tax filing. No fee other than required tax payments.
<b>Utah</b>	Yes	They are treated like other LLCs but they have something special in the organization document: but, same filing fee, same annual filing requirement. The series part is an opt in, opt out situation (can amend to activate or deactivate series designation). We do require the statement of/potential series to be right after the name in the articles of organization	They are treated like other LLCs but they have something special in the organization document: but, same annual filing requirement.
<b>Vermont</b>			
<b>Virginia</b>	No	N/A	N/A
<b>Washington</b>	No	N/A	N/A
<b>West Virginia</b>			

<b>Wisconsin</b>	No	N/A	N/A
<b>Wyoming</b>	No	N/A	N/A

**Additional comments:**

I find Florida's and Utah's answers interesting. I think probably everyone's LLC Act is flexible enough to allow for the establishment of series. The question is whether the law specifically provides that the assets of one series are not subject to the liabilities of another.

You can register a foreign Series LLC in Virginia, but you cannot separately register one of the series. (It's not an entity.) So the LLC will need to file a fictitious name certificate before it transacts business under a series' name. And if a lawsuit is commenced, it's going to be brought against the LLC. That leads me to believe that any of the LLC's assets in Virginia, regardless of series, would be subject to execution of a judgment rendered by a Virginia court.

Chuck

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**Full text of email:**

I have a few questions regarding series LLCs.

1. Are series LLCs permitted in your state?
2. If so, how are the filing fees structured, and what is the fee?
3. Are annual reports required? If so, how are they handled? What is the fee structure?

Thank you!

Sarah