

Topic: Series LLC Filings
 Question by: Kathy Sachs
 Jurisdiction: Kansas
 Date: June 1, 2012

Jurisdiction	Question(s)
	<p>For those of you that have Series LLCs, are you indexing each “series”? If not, do you compare all previous “series”. We are wondering whether this is our responsibility. An LLC that adds a new “series” whose name is not distinguishable from another “series” already filed under the LLC is only harming themselves, so I don’t know that we have that responsibility.</p>
Manitoba	
Corporations Canada	
Alabama	
Alaska	
Arizona	
Arkansas	
California	
Colorado	
Connecticut	
Delaware	
District of Columbia	<p>In the District of Columbia we have the statute authorizing series LLCs.</p> <p>The statute has the following language in regards to the name: “A different name for each series that contains the entire name of the limited liability company but otherwise complies with name rules (suffix and/or name being distinguishable on record).</p> <p>Most of the time customers file series LLC and add numbers to the original name – ex., ABC LLC adds ABC #1 Series LLC, etc.</p>
Florida	
Georgia	

Jurisdiction	Question(s)
	For those of you that have Series LLCs, are you indexing each “series”? If not, do you compare all previous “series”. We are wondering whether this is our responsibility. An LLC that adds a new “series” whose name is not distinguishable from another “series” already filed under the LLC is only harming themselves, so I don’t know that we have that responsibility.
Hawaii	
Idaho	
Illinois	
Indiana	
Iowa	
Kansas	
Kentucky	
Louisiana	Louisiana does not have series LLC’s.
Maine	
Maryland	
Massachusetts	Massachusetts General Laws do not provide for Series LLCs. Foreign LLCs organized as a Series LLC in their home jurisdiction may still file a foreign Application for Registration with this office.
Michigan	
Minnesota	
Mississippi	
Missouri	
Montana	Montana statute does not provide the authority for a Series LLC.
Nebraska	

Jurisdiction	Question(s)
	For those of you that have Series LLCs, are you indexing each “series”? If not, do you compare all previous “series”. We are wondering whether this is our responsibility. An LLC that adds a new “series” whose name is not distinguishable from another “series” already filed under the LLC is only harming themselves, so I don’t know that we have that responsibility.
Nevada	Chapter 86 of the Nevada Revised Statutes contains provisions for “Series” and “Restricted” LLCs. http://www.leg.state.nv.us/NRS/NRS-086.html#NRS086Sec1255 They have to indicate in their articles if they will allow “series” or if they are restricted in purpose. The provisions of each series or specific restrictions are generally in the bylaws but may be in the articles; however, for filing purposes, the prescribed forms require that they check that they are a series or restricted LLC. Naming requirements and prohibitions are the same as other LLCs as this is not a record of the individual series, but that the LLC may have series (I am sure there are those that are recording the individual series this way.)
New Hampshire	New Hampshire statute does not provide the authority for a Series LLC.
New Jersey	
New Mexico	
New York	
North Carolina	
North Dakota	North Dakota statutes do not provide for series LLCs.
Ohio	Ohio law does not provide the authority for a Series LLC.
Oklahoma	
Oregon	
Pennsylvania	
Rhode Island	
South Carolina	
South Dakota	
Tennessee	

Jurisdiction	Question(s)
	<p>For those of you that have Series LLCs, are you indexing each “series”? If not, do you compare all previous “series”. We are wondering whether this is our responsibility. An LLC that adds a new “series” whose name is not distinguishable from another “series” already filed under the LLC is only harming themselves, so I don’t know that we have that responsibility.</p>
<p>Texas</p>	<p>The Texas Business Organizations Code provides for the creation of a series LLC. The original certificate of formation for the LLC is required to include language regarding the limitation of liability with respect to any series. Under Texas law, the series is not a filing entity separate from the LLC. The series is actually created in the LLC agreement which is not filed with the SOS. Consequently, we do not know whether a LLC has created any series and thus, we do not check name availability for a series.</p> <p>It sounds like Kansas has followed the Illinois and Iowa models regarding series rather than the Delaware model so you might look to those states for assistance.</p>
<p>Utah</p>	<p>Utah registers series LLCs, but we do not check name conflicts with series nor with members on a regular LLC.</p>
<p>Vermont</p>	
<p>Virginia</p>	
<p>Washington</p>	<p>Washington does not have “series” LLCs</p>
<p>West Virginia</p>	
<p>Wisconsin</p>	<p>Wisconsin is similar to Texas in that the series is created in the LLC operating agreement which is not filed with our department. Wisconsin Statute is below.</p> <p>183.0504 Series of members, managers, or limited liability company interests. An operating agreement may establish, or provide for the establishment of, designated series or classes of members, managers, or limited liability company interests that have separate or different preferences, limitations, rights, or duties, with respect to profits, losses, distributions, voting, property, or other incidents associated with the limited liability company.</p>
<p>Wyoming</p>	

Additional comments:

Full text of email:

Our legislature passed a version of the Series LLC law with an implementation date of July 1, 2012. We were reasonably optimistic that we could make that date, since under our law, the “series” doesn’t have to be indexed. The LLC simply files a “Certificate of Designation” with a name that includes the name of the “series”. Our law requires that the name of each “series” be distinguishable on the record for any other “series” under that LLC. The law does not require the name of a “series” to be distinguishable from other entities on file.

Again, this seemed fairly doable until we realized that each time the LLC adds a new “series” we will have to look at the image of each of previous “Certificates of Designation” filed, to ensure that the name is distinguishable.

For those of you that have Series LLCs, are you indexing each “series”? If not, do you compare all previous “series”. We are wondering whether this is our responsibility. An LLC that adds a new “series” whose name is not distinguishable from another “series” already filed under the LLC is only harming themselves, so I don’t know that we have that responsibility.

Thoughts?

KATHY SACHS | Deputy Assistant Secretary of State
Administrative and Electronic Government Services
Kansas Secretary of State | 785-296-3828 P | 785-368-8028 F | www.sos.ks.gov
Memorial Hall, 1st Floor | 120 S.W. 10th Avenue | Topeka, KS 66612-1594