

CERTIFICATION OF ENROLLMENT

SENATE BILL 5109

Chapter 21, Laws of 1997

55th Legislature
1997 Regular Session

LIMITED LIABILITY COMPANIES--AUTHORIZATION OF ONE-MEMBER COMPANIES

EFFECTIVE DATE: 7/27/97

Passed by the Senate February 21, 1997

YEAS 36 NAYS 13

BRAD OWEN

President of the Senate

Passed by the House April 8, 1997

YEAS 90 NAYS 5

CLYDE BALLARD

**Speaker of the
House of Representatives**

Approved April 15, 1997

CERTIFICATE

I, Mike O Connell, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5109** as passed by the Senate and the House of Representatives on the dates hereon set forth.

MIKE O'CONNELL

Secretary

FILED

April 15, 1997 - 5:39 p.m.

GARY LOCKE

Governor of the State of Washington

**Secretary of State
State of Washington**

SENATE BILL 5109

Passed Legislature - 1997 Regular Session

State of Washington 55th Legislature 1997 Regular Session

By Senators Roach and Johnson

Read first time 01/15/97. Referred to Committee on Law & Justice.

1 AN ACT Relating to the dissolution of limited liability companies
2 caused by the loss of members; and amending RCW 25.15.270.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 25.15.270 and 1996 c 231 s 9 are each amended to read
5 as follows:

6 A limited liability company is dissolved and its affairs shall be
7 wound up upon the first to occur of the following:

8 (1) The dissolution date, if any, specified in a limited liability
9 company agreement. If a date is not specified in the agreement or the
10 agreement does not specify perpetual existence, then the dissolution
11 date is thirty years after the date of formation. If a dissolution
12 date is specified in the agreement, it is renewable by consent of all
13 the members;

14 (2) The happening of events specified in a limited liability
15 company agreement;

16 (3) The written consent of all members;

17 (4) An event of dissociation of a member, unless the business of
18 the limited liability company is continued either by the consent of all
19 the remaining members within ninety days following the occurrence of

1 any such event or pursuant to a right to continue stated in the limited
2 liability company agreement;

3 (5) The entry of a decree of judicial dissolution under RCW
4 25.15.275; or

5 ~~((At any time there are fewer than two members unless, within
6 ninety days following the event of dissociation upon which the number
7 of members is reduced below two, one or more additional members are
8 admitted so that there are at least two members; or~~

9 ~~(7))~~ The expiration of two years after the effective date of
10 dissolution under RCW 25.15.285 without the reinstatement of the
11 limited liability company.

Passed the Senate February 21, 1997.

Passed the House April 8, 1997.

Approved by the Governor April 15, 1997.

Filed in Office of Secretary of State April 15, 1997.