

5374-S

Sponsor(s): Senate Committee on Law & Justice (originally sponsored by Senators Smith and Roach)

Brief Description: Creating registered limited liability partnerships.

SB 5374-S - DIGEST

(DIGEST AS ENACTED)

Provides immunity from civil actions to a limited liability partner, except the partner shall be responsible for his or her own negligence, wrongful acts, misconduct, omissions, or malpractice.

Specifies requirements for the registration of a limited liability partnership.

Establishes procedures for the dissolution of a limited liability partnership.

Requires the partnerships to maintain a one million dollar liability coverage.