

CHAPTER 295

(House Bill 871)

AN ACT concerning

Limited Liability Companies, Limited Liability Partnerships, and Limited Partnerships - Forfeiture and Reinstatement

FOR the purpose of requiring the Department of Assessments and Taxation to forfeit the right of a limited liability company, limited liability partnership, or limited partnership to do business in the State and to use a certain name if certain taxes, payments, or contributions have not been paid or a certain report is not filed; requiring certain certifications by the Comptroller of the Treasury and the Secretary of Economic and Employment Development; authorizing the Department of Assessments and Taxation to reinstate the right of a limited liability company, limited liability partnership, or limited partnership to do business in the State and to use a certain name if certain conditions are met; providing that certain provisions of this Act do not impair, supersede, repeal or otherwise affect certain contracts, acts, remedies or provisions of law; authorizing the Department of Assessments and Taxation to forfeit the right of a foreign limited liability company, limited liability partnership, or limited partnership to do business in the State if certain reports are not filed or certain penalties are not paid under certain conditions; repealing the requirement that certain entities file periodic reports with the Department regarding continuation of business; requiring certain entities to annually file with the Department a personal property report; providing for the effective date of this Act; and generally relating to the forfeiture and reinstatement of limited liability companies, limited liability partnerships, and limited partnerships.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations

Section 1-203(4), 4A-206(a), 4A-208, 9-803, 10-102, and 10-204(a)

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

BY adding to

Article - Corporations and Associations

Section 4A-913 through 4A-922, inclusive, to be under the amended subtitle "Subtitle 9. Dissolution, Forfeiture, and Reinstatement"; 4A-1013; 9-806 through 9-815, inclusive; 9-912; 10-209 through 10-218, inclusive, to be under the amended subtitle "Subtitle 2. Formation, Forfeiture, and Reinstatement"; and 10-913

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 11-101