

By: Burton

S.B. No. 433

A BILL TO BE ENTITLED

1 AN ACT
2 relating to a membership interest in a limited liability company
3 subject to a charging order.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section [101.112](#), Business Organizations Code, is
6 amended by adding Subsection (g) to read as follows:

7 (g) This section applies to both single-member limited
8 liability companies and multiple-member limited liability
9 companies.

10 SECTION 2. The change in law made by this Act is intended
11 only to clarify existing law with respect to the applicability of
12 charging orders to limited liability companies.

13 SECTION 3. This Act takes effect September 1, 2015.