By:  Hughes S.B. No. 2314

(In the Senate - Filed March 10, 2023; March 22, 2023, read first time and referred to Committee on Business & Commerce; April 26, 2023, reported favorably by the following vote: Yeas 11, Nays 0; April 26, 2023, sent to printer.)

COMMITTEE VOTE

                    Yea Nay Absent  PNV

Schwertner           X

King                 X

Birdwell             X

Campbell             X

Creighton            X

Johnson              X

Kolkhorst            X

Menéndez             X

Middleton            X

Nichols              X

Zaffirini            X

A BILL TO BE ENTITLED

AN ACT

relating to a membership interest in a limited liability company subject to a charging order.

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

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

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

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

SECTION 3.  This Act takes effect September 1, 2023.

\* \* \* \* \*