

underscoring material = new  
~~[bracketed material] = delete~~

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SENATE BILL 169

**54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

INTRODUCED BY

Clemente Sanchez

AN ACT

RELATING TO BUSINESS ENTITIES; REQUIRING THAT ARTICLES OF ORGANIZATION FOR LIMITED LIABILITY COMPANIES INCLUDE THE NAME AND ADDRESS OF EACH MEMBER.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 53-19-8 NMSA 1978 (being Laws 1993, Chapter 280, Section 8, as amended) is amended to read:

"53-19-8. ARTICLES OF ORGANIZATION.--The articles of organization shall set forth:

A. a name for the limited liability company that satisfies the requirements of Section 53-19-3 NMSA 1978;

B. the street address of the initial registered office and the name of the initial registered agent at that address and the street address of the limited liability company's current principal place of business, if different

underscored material = new  
[bracketed material] = delete

1 from the address of its registered office;

2 C. the period of duration, if other than perpetual;

3 D. if management of the limited liability company  
4 is vested to any extent in a manager, a statement to that  
5 effect;

6 E. if the limited liability company may carry on  
7 its business and affairs as a single member limited liability  
8 company, a statement to that effect;

9 F. the name and address of each member of the  
10 limited liability company; and

11 [~~F.~~] G. any other provision that the persons  
12 signing the articles choose to include in the articles,  
13 including provisions for the regulation of the internal affairs  
14 of the limited liability company."

15 SECTION 2. Section 53-19-11 NMSA 1978 (being Laws 1993,  
16 Chapter 280, Section 11) is amended to read:

17 "53-19-11. AMENDMENT AND RESTATEMENT OF ARTICLES OF  
18 ORGANIZATION.--

19 A. The articles of organization of a limited  
20 liability company are amended when articles of amendment are  
21 filed with the [~~commission~~] secretary of state or at any later  
22 date or time specified in the articles of amendment if there  
23 has been substantial compliance with the requirements of the  
24 Limited Liability Company Act. The articles of amendment shall  
25 set forth:

.212081.1

underscored material = new  
[bracketed material] = delete

- 1 (1) the name of the limited liability company;  
2 (2) the date that the articles of organization  
3 were filed; and  
4 (3) the amendments of the articles of  
5 organization.

6 B. The articles of organization may be amended in  
7 any respect desired, so long as the articles of organization,  
8 as amended, contain only provisions that may be lawfully  
9 contained in articles of organization at the time of making the  
10 amendment.

11 C. The articles of organization shall be amended to  
12 reflect any change in the name of the limited liability  
13 company, any change in the membership of the limited liability  
14 company and shall include the name and address of each member  
15 not already provided to the secretary of state, the latest date  
16 on which the limited liability company is to dissolve or  
17 whether the limited liability company is to be managed by  
18 members or managers.

19 D. Articles of organization may be restated at any  
20 time. Restated articles of organization shall be filed with  
21 the [~~commission~~] secretary of state and shall be designated as  
22 such in the heading and shall state either in the heading or in  
23 an introductory paragraph the limited liability company's  
24 present name and, if it has been changed, all of its former  
25 names and the date of the filing of its articles of

.212081.1

underscoring material = new  
~~[bracketed material] = delete~~

1 organization. Restated articles of organization shall  
2 supersede the original articles of organization and all prior  
3 amendments and restatements."

4 SECTION 3. EFFECTIVE DATE.--The effective date of the  
5 provisions of this act is July 1, 2019.