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SENATE BILL 209

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

Michael Padilla

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

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- 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; [~~and~~]
- 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, as amended) 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 secretary of state or at any later date or time
22 specified in the articles of amendment if there has been
23 substantial compliance with the requirements of the Limited
24 Liability Company Act. The articles of amendment shall set
25 forth:

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1 (1) the name of the limited liability company
2 and, if different, include any name under which it proposes to
3 transact business in New Mexico;

4 (2) the date that the articles of organization
5 were filed; and

6 (3) the amendments of the articles of
7 organization.

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

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

21 D. Articles of organization may be restated at any
22 time. Restated articles of organization shall be filed with
23 the secretary of state and shall be designated as such in the
24 heading and shall state either in the heading or in an
25 introductory paragraph the limited liability company's present

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1 name and, if it has been changed, all of its former names and
2 the date of the filing of its articles of organization.
3 Restated articles of organization shall supersede the original
4 articles of organization and all prior amendments and
5 restatements."

6 SECTION 3. EFFECTIVE DATE.--The effective date of the
7 provisions of this act is July 1, 2023.