

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 662,
2 Page 6, Section 301.576, Line 14, by inserting after said section and line the following:

3
4 "347.143. 1. A limited liability company may be dissolved involuntarily by a decree of the
5 circuit court for the county in which the registered office of the limited liability company is situated
6 in an action filed by the attorney general when it is established that the limited liability company:

7 (1) Has procured its articles of organization through fraud;

8 (2) Has exceeded or abused the authority conferred upon it by law;

9 (3) Has carried on, conducted, or transacted its business in a fraudulent or illegal manner; or

10 (4) By the abuse of its powers contrary to the public policy of the state, has become liable to
11 be dissolved.

12 2. On application by or for a member, the circuit court for the county in which the registered
13 office of the limited liability company is located may decree dissolution of a limited liability
14 company ~~[whenever]~~ if the court determines:

15 (1) It is not reasonably practicable to carry on the business in conformity with the operating
16 agreement;

17 (2) Dissolution is reasonably necessary for the protection of the rights or interests of the
18 complaining members;

19 (3) The business of the limited liability company has been abandoned;

20 (4) The management of the limited liability company is deadlocked or subject to internal
21 dissension; or

22 (5) Those in control of the limited liability company have been found guilty of, or have
23 knowingly countenanced, persistent and pervasive fraud, mismanagement, or abuse of authority.;
24 and

25
26 Further amend said bill by amending the title, enacting clause, and intersectional references
27 accordingly.

Action Taken _____ Date _____