

1 SENATE BILL 169

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

3 INTRODUCED BY

4 Clemente Sanchez

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10 AN ACT

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

14
15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

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

18 "53-19-8. ARTICLES OF ORGANIZATION.--The articles of
19 organization shall set forth:

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

22 B. the street address of the initial registered
23 office and the name of the initial registered agent at that
24 address and the street address of the limited liability
25 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;
- 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:

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- 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

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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.

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