



Rep. Jay Hoffman

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10000HB4578ham001

LRB100 18154 JLS 36793 a

1 AMENDMENT TO HOUSE BILL 4578

2 AMENDMENT NO. _____. Amend House Bill 4578 on page 8, by
3 inserting immediately below line 17 the following:

4 "Section 10. The Limited Liability Company Act is amended
5 by changing Section 50-15 as follows:

6 (805 ILCS 180/50-15)

7 Sec. 50-15. Penalty.

8 (a) The Secretary of State shall declare any limited
9 liability company or foreign limited liability company to be
10 delinquent and not in good standing if any of the following
11 occur:

12 (1) It has failed to file its annual report and pay the
13 requisite fee as required by this Act before the first day
14 of the anniversary month in the year in which it is due.

15 (2) It has failed to appoint and maintain a registered
16 agent in Illinois within 60 days of notification of the

1 Secretary of State by the resigning registered agent.

2 (3) (Blank).

3 (b) If the limited liability company or foreign limited
4 liability company has not corrected the default within the time
5 periods prescribed by this Act, the Secretary of State shall be
6 empowered to invoke any of the following penalties:

7 (1) For failure or refusal to comply with subsection
8 (a) of this Section before the first day of the second
9 month after the anniversary month ~~within 60 days after the~~
10 ~~due date~~, a penalty of \$100 ~~\$300~~ plus \$100 for each year or
11 fraction thereof beginning with the second year of
12 delinquency until returned to good standing or until
13 reinstatement is effected.

14 (2) The Secretary of State shall not file any
15 additional documents, amendments, reports, or other papers
16 relating to any limited liability company or foreign
17 limited liability company organized under or subject to the
18 provisions of this Act until any delinquency under
19 subsection (a) is satisfied.

20 (3) In response to inquiries received in the Office of
21 the Secretary of State from any party regarding a limited
22 liability company that is delinquent, the Secretary of
23 State may show the limited liability company as not in good
24 standing.

25 (Source: P.A. 93-32, eff. 12-1-03; 94-605, eff. 1-1-06.)".