1 AN ACT concerning business.

## 2 Be it enacted by the People of the State of Illinois, 3 represented in the General Assembly:

- Section 5. The Limited Liability Company Act is amended by
  adding Section 1-26 as follows:
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(805 ILCS 180/1-26 new)

7 Sec. 1-26. Certificate of Registration; Department of Financial and Professional Regulation. This Section applies 8 9 only to a limited liability company that intends to provide, or 10 does provide, professional services that require the individuals engaged in the profession to be licensed by the 11 12 Department of Financial and Professional Regulation. A limited liability company covered by this Section shall not open, 13 14 operate, or maintain an establishment for any of the purposes for which a limited liability company may be organized under 15 16 this Act without obtaining a certificate of registration from 17 the Department. 18 Application for such registration shall be made in writing 19 and shall contain the name and address of the limited liability

20 <u>company and such other information as may be required by the</u> 21 <u>Department. Upon receipt of such application, the Department</u> 22 <u>shall make an investigation of the limited liability company.</u> 23 If the Department finds that the organizers, managers, and HB2335 Enrolled - 2 - LRB096 03908 KTG 13943 b

members are each licensed pursuant to the laws of Illinois to 1 2 engage in the particular profession or related professions 3 involved (except that an initial organizer may be a licensed attorney) and if no disciplinary action is pending before the 4 Department against any of them and if it appears that the 5 6 limited liability company will be conducted in compliance with the law and the rules and regulations of the Department, the 7 8 Department shall issue, upon payment of a registration fee of 9 \$50, a certificate of registration.

10 Upon written application of the holder, the Department 11 shall renew the certificate if it finds that the limited 12 liability company has complied with its regulations and the provisions of this Act and the applicable licensing Act. This 13 14 fee for the renewal of a certificate of registration shall be calculated at the rate of \$40 per year. The certificate of 15 16 registration shall be conspicuously posted upon the premises to 17 which it is applicable, and the limited liability company shall have only those offices which are designated by street address 18 19 in the articles of organization, or as changed by amendment of 20 such articles. A certificate of registration shall not be 21 assignable.

22 Section 99. Effective date. This Act takes effect upon 23 becoming law.

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