

STATEMENT OF PURPOSE

RS24917

This legislation corrects a drafting error that occurred when section 30-25-701, Idaho Code was adopted in 2015. This section of Idaho's Limited Liability Company (LLC) statute relates to the dissolution of an LLC. The current statute includes language in both subsections (4) (B) and (4) (C) that should be included only in subsection (4) (C). As a consequence, the legislation strikes the duplicate and incorrect language in subsection (4) (B).

FISCAL NOTE

No fiscal impact to the State or to local government. Normally government entities are not created in limited liability company form. As a consequence, this amendment should not have any direct impact on state or local government because the statute does not apply to them. The amendment does not modify the statutes relating to fees paid to the state or to local government so there will be no fiscal impact.

Contact:

Mike Brassey, Uniform Law Commissioner
(208) 336-7930

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).