

August 18, 2015

To the Honorable Members of
The Illinois House of Representatives
99th General Assembly:

Today I veto House Bill 363 from the 99th General Assembly, which amends the Limited Liability Act to, among other things, prohibit a limited liability company or foreign liability company from using including the term “company” in its name except as the final word in the complete phrase “limited liability company”.

This bill is an example of unnecessary regulation on business without a substantiated need. Currently, there are more than 3,000 limited liability companies in Illinois that use the term “company” in their names. While presented as a consumer protection initiative, the proponents of this bill have not offered evidence as to why this practice – which is quite common – is harmful or confusing to consumers. Instead of seeking out solutions for problems that do not exist, we should focus on the very real problem of attracting and maintaining business in Illinois.

Therefore, pursuant to Section 9(b) of Article IV of the Illinois Constitution of 1970, I hereby return House Bill 363, “AN ACT concerning business”, with the foregoing objections, vetoed in its entirety.

Sincerely,

Bruce Rauner
GOVERNOR