



## 96TH GENERAL ASSEMBLY

### State of Illinois

2009 and 2010

HB3780

Introduced 2/25/2009, by Rep. Sandy Cole

#### SYNOPSIS AS INTRODUCED:

805 ILCS 180/50-15

Amends the Limited Liability Company Act. Provides that a late penalty of \$25 a month (rather than \$300 plus \$100 for each year or fraction thereof beginning with the second year of the delinquency) will be imposed on any limited liability company or foreign limited liability company that (1) failed to file its annual report and pay all requisite fees required under the Act or (2) failed to appoint and maintain a registered agent within 60 days of notification of the Secretary of State by the resigning registered agent.

LRB096 08948 KTG 19086 b

1 AN ACT concerning business.

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

4 Section 5. The Limited Liability Company Act is amended by  
5 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  
17 Secretary of State by the resigning registered agent.

18 (3) (Blank).

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

23 (1) For failure or refusal to comply with subsection

1 (a) of this Section within 60 days after the due date, a  
2 penalty of \$25 a month ~~\$300 plus \$100 for each year or~~  
3 ~~fraction thereof beginning with the second year of~~  
4 ~~delinquency~~ until returned to good standing or until  
5 reinstatement is effected.

6 (2) The Secretary of State shall not file any  
7 additional documents, amendments, reports, or other papers  
8 relating to any limited liability company or foreign  
9 limited liability company organized under or subject to the  
10 provisions of this Act until any delinquency under  
11 subsection (a) is satisfied.

12 (3) In response to inquiries received in the Office of  
13 the Secretary of State from any party regarding a limited  
14 liability company that is delinquent, the Secretary of  
15 State may show the limited liability company as not in good  
16 standing.

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