

BILL SUMMARY
1st Session of the 53rd Legislature

Bill No.:	HB 1088
Version:	Introduced
Request Number:	5997
Author:	Rep. Grau
Date:	2/23/2011
Impact:	\$0

Research Analysis

HB 1088, as introduced, modifies provisions of the Oklahoma Limited Liability Company Act, adding the definition of a 'low-profit limited liability company' or 'L3C' to the Act. The measure outlines the requirements for a company to be considered a low-profit limited liability company pursuant to the Act, and provides for changes in the event the company stops meeting certain requirements.

Prepared By: Alexandra Edwards

Fiscal Analysis

The Office of the Secretary of State has indicated the provisions of the measure will not result in a measureable cost or savings.

Prepared By: Mark Tygret

Other Considerations

None indicated.