BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	**HB 1256**
Version:	**Introduced**
Request Number:	**6208**
Author:	**Representative Kerbs**
Date:	**2/27/2017**
Impact:	**$0 to the State**

Research Analysis

HB1256, as introduced, entitles voting members of a limited liability company to appraisal rights and to obtain payment proportional to their membership interest when the company elects to merge or converge with another entity. With approval from each member that may be affected, an LLC may attach provisions into the company's operating agreement that modifies, restricts or eliminates the appraisal rights.

Prepared By: Quyen Do

Fiscal Analysis

Provisions of HB 1256, as introduced, are not anticipated to significantly impact state revenues.

Prepared By: Nicole McPhetridge

Other Considerations

None.

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