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April 24, 2025

AS AMENDED

ENGROSSED HOUSE

BILL NO. 2565

By: Osburn of the House

and

Daniels of the Senate

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[ partnerships - limited liability partnerships -
state actors - classification of entities - effective
date ]
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~~BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:~~

SECTION 1. AMENDATORY 54 O.S. 2021, Section 1-1001, is amended to read as follows:

Section 1-1001. Nature and Purpose; Statement of Qualification.

~~(a)~~ A. A limited liability partnership is a partnership under the laws of this state and may engage in any business in this state in which a partnership may engage including, but not limited to, the rendering of professional services as defined in paragraph 6 of subsection A of Section 803 of Title 18 of the Oklahoma Statutes or the rendering of related professional services as defined in paragraph 7 of subsection A of Section 803 of Title 18 of the Oklahoma Statutes.

~~(b)~~ B. A partnership may become a limited liability partnership pursuant to this section.

1 ~~(e)~~ C. The terms and conditions on which a partnership becomes
2 a limited liability partnership must be approved by the vote
3 necessary to amend the partnership agreement except, in the case of
4 a partnership agreement that expressly considers obligations to
5 contribute to the partnership, by the vote necessary to amend those
6 provisions.

7 ~~(d)~~ D. After the approval required by subsection ~~(e)~~ C of this
8 section, a partnership may become a limited liability partnership by
9 filing a statement of qualification with the Secretary of State.
10 The statement must contain:

11 ~~(1) the~~ 1. The name of the partnership;

12 ~~(2) the~~ 2. The street address of the partnership's chief
13 executive office and, if different, the street address of an office
14 of the partnership in this state, if any;

15 ~~(3) if~~ 3. If the partnership does not have an office in this
16 state, the name and street address of the partnership's agent for
17 service of process;

18 ~~(4) a~~ 4. A statement that the partnership elects to be a
19 limited liability partnership; and

20 ~~(5) a~~ 5. A deferred effective date, if any.

21 ~~(e)~~ E. The agent of a limited liability partnership for service
22 of process must be an individual resident of this state, a domestic
23 corporation, limited liability company, limited partnership, or
24 limited liability partnership; or a foreign corporation, limited

1 liability company, limited partnership, or limited liability
2 partnership having a place of business and authorized to do business
3 in this state.

4 ~~(f)~~ F. The status of a partnership as a limited liability
5 partnership is effective on the later of the filing of the statement
6 or a date specified in the statement. The status remains effective,
7 regardless of changes in the partnership, until it is canceled
8 pursuant to subsection (d) of Section 1-105 of this title. A
9 statement of dissolution filed under Section 1-805 of this title
10 effects a cancellation upon completion of the partnership's winding
11 up. For purposes of this subsection ~~(f)~~ ~~of this section~~ only, the
12 winding up is presumed to be complete on the first anniversary of
13 the filing of the statement of dissolution, which may be rebutted by
14 the prior filing of a statement indicating that the partnership is
15 continuing.

16 ~~(g)~~ G. The status of a partnership as a limited liability
17 partnership and the liability of its partners is not affected by
18 errors or later changes in the information required to be contained
19 in the statement of qualification under subsection ~~(e)~~ C of this
20 section.

21 ~~(h)~~ H. The filing of a statement of qualification establishes
22 that a partnership has satisfied all conditions precedent to the
23 qualification of the partnership as a limited liability partnership.

1 ~~(i)~~ I. An amendment or cancellation of a statement of

2 qualification is effective when it is filed or on a deferred

3 effective date specified in the amendment or cancellation.

4 J. No state officer, agency, board, or commission shall

5 declare, interpret, hold, classify, or otherwise find a limited

6 liability partnership is a similar entity to a limited liability

7 company. A limited liability partnership is hereby recognized as a

8 form of partnership subject to the provisions governing partnerships

9 including, but not limited to, the Oklahoma Revised Uniform

10 Partnership Act, Section 1-100 et seq. of this title, whereas a

11 limited liability company is a separate and distinct form of entity

12 governed by the Oklahoma Limited Liability Company Act, Section 2000

13 et seq. of Title 18 of the Oklahoma Statutes.

14 SECTION 2. This act shall become effective November 1, 2025.

15 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND INSURANCE

16 April 24, 2025 - DO PASS AS AMENDED