

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

SENATE BILL 476

By: Rader

AS INTRODUCED

An Act relating to limited liability companies and registered series; amending 18 O.S. 2021, Section 2055.3, as amended by Section 22, Chapter 121, O.S.L. 2024 (18 O.S. Supp. 2024, Section 2055.3), which relates to reinstatement of limited liability company or registered series; providing exception to personal liability protections for members or managers; updating statutory reference; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 18 O.S. 2021, Section 2055.3, as amended by Section 22, Chapter 121, O.S.L. 2024 (18 O.S. Supp. 2024, Section 2055.3), is amended to read as follows:

Section 2055.3.

REINSTATEMENT OF A LIMITED LIABILITY COMPANY OR REGISTERED SERIES

A. A domestic limited liability company or registered series not in good standing for failure to file an annual certificate and pay the annual certificate fees or registered agent fees, including a domestic limited liability company or registered series whose articles of organization or registered series have been canceled under subsection B of Section 2012.1 of this title, or a foreign

1 limited liability company or registered series whose registration
2 was withdrawn for failure to file an annual certificate and pay the
3 annual certificate fees or registered agent fees may apply to the
4 Secretary of State for reinstatement by:

5 1. Filing all delinquent annual certificates with the Secretary
6 of State and paying all delinquent annual certificate fees or paying
7 all delinquent registered agent fees to the Secretary of State; and

8 2. Filing an application for reinstatement with the Secretary
9 of State stating its name at the time it ceased to be in good
10 standing or was withdrawn, the date it ceased to be in good standing
11 or was withdrawn, and its current name, if its name at the time it
12 ceased to be in good standing or was withdrawn is no longer
13 available under Section 2008 or 2045 of this title.

14 If the Secretary of State determines that the application
15 contains the required information, the information is correct, all
16 delinquent certificates or other filings are submitted, all
17 delinquent fees are paid, and the name satisfies the requirements of
18 Section 2008 or 2045 of this title, the Secretary of State shall
19 accept the application for reinstatement and issue a certificate of
20 reinstatement in the manner provided in Section 2007 of this title
21 for domestic limited liability companies, Section ~~14~~ 2054.5 of this
22 ~~act~~ title for domestic registered series, or Section 2044 of this
23 title for foreign limited liability companies or foreign registered
24 series. If the limited liability company or registered series is

1 required to change its name because its name at the time it ceased
2 to be in good standing or was withdrawn is no longer available,
3 acceptance of the reinstatement shall constitute an amendment to the
4 domestic limited liability company's articles of organization or the
5 domestic registered series' articles of registered series to change
6 its name or the adoption of a fictitious name by the foreign limited
7 liability company or registered series, as applicable. The
8 application for reinstatement may amend the articles of organization
9 of the domestic limited liability company or the articles of
10 registered series of the registered series or the application for
11 registration of the foreign limited liability company or registered
12 series, subject in either case to the payment of the additional fee
13 required in Section 2055 of this title for amendments; provided,
14 that the application may not extend the term of a limited liability
15 company or registered series that had expired before the application
16 for reinstatement. For purposes of this section, a foreign limited
17 liability company or registered series applying for reinstatement is
18 deemed to have done business continually in the state following the
19 administrative withdrawal.

20 B. When reinstatement under this section has become effective,
21 the reinstatement relates back to and takes effect as if the
22 domestic limited liability company or registered series had never
23 ceased to be in good standing and as if its articles of organization
24 or articles of registered series, as the case may be, had never been

1 canceled, or as if the foreign limited liability or registered
2 series registration was never withdrawn.

3 C. The failure of a domestic limited liability company or
4 registered series or foreign limited liability company or registered
5 series to file an annual certificate and pay an annual certificate
6 fee or a registered agent fee to the Secretary of State shall not
7 impair the validity on any contract, deed, mortgage, security
8 interest, lien or act of the domestic limited liability company or
9 registered series or foreign limited liability company or registered
10 series or prevent the domestic limited liability company or
11 registered series or foreign limited liability company or registered
12 series from defending any action, suit, or proceeding with any court
13 of this state.

14 D. All real and personal property, and all rights and
15 interests, which belonged to the domestic limited liability company
16 or registered series at the time its articles of organization or
17 articles of registered series, as the case may be, were canceled or
18 which were acquired by the limited liability company or registered
19 series after cancellation, and which were not disposed of before its
20 reinstatement, shall be vested in the limited liability company or
21 registered series after its reinstatement as fully as they were held
22 by the limited liability company or registered series at, and after,
23 as the case may be, the time its articles of organization or
24 articles of registered series were canceled.

1 E. A member or manager of a domestic limited liability company
2 or registered series or foreign limited liability company or
3 registered series is not liable for the debts, obligations, or
4 liabilities of the domestic limited liability company or registered
5 series or foreign limited liability company or registered series
6 solely by reason of the failure of the domestic limited liability
7 company or registered series or foreign limited liability company or
8 registered series to file an annual certificate and pay an annual
9 certificate fee or a registered agent fee to the Secretary of State
10 or by reason of the domestic limited liability company or registered
11 series ceasing to be in good standing or its articles of
12 organization or articles of registered series being canceled or the
13 foreign limited liability company or registered series ceasing to be
14 duly registered, unless the member or manager knew or should have
15 known that the company ceased to be in good standing, that the
16 articles of organization had been canceled, or that the company
17 ceased to be duly registered, and the limited liability company or
18 registered series does not have sufficient net assets to cover the
19 obligations at the time the member or manager bound the company to
20 the liability.

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

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