

1 A bill to be entitled
2 An act relating to limited liability companies;
3 amending s. 605.0103, F.S.; specifying that persons
4 who are not members of a limited liability company are
5 not deemed to have notice of a provision of the
6 company's articles of organization which limits a
7 person's authority to transfer real property held in
8 the company's name unless such limitation appears in
9 an affidavit, certificate, or other instrument that is
10 recorded in a specified manner; amending s. 605.04073,
11 F.S.; requiring certain conditions for members of a
12 limited liability company, without a meeting, to take
13 certain actions requiring the vote or consent of the
14 members; amending s. 605.0410, F.S.; requiring a
15 limited liability company to provide a record of
16 certain information within a specified period to a
17 member who makes a demand; amending s. 605.1108, F.S.;
18 deleting a provision requiring that, for a limited
19 liability company formed before a specified date,
20 certain language in the company's articles of
21 organization operates as if it were in the operating
22 agreement; repealing ss. 608.401, 608.402, 608.403,
23 608.404, 608.405, 608.406, 608.407, 608.408, 608.4081,
24 608.4082, 608.409, 608.4101, 608.411, 608.4115,
25 608.415, 608.416, 608.4211, 608.422, 608.4225,
26 608.4226, 608.4227, 608.4228, 608.4229, 608.423,

27 | 608.4231, 608.4232, 608.4235, 608.4236, 608.4237,
 28 | 608.4238, 608.425, 608.426, 608.4261, 608.427,
 29 | 608.428, 608.431, 608.432, 608.433, 608.434, 608.4351,
 30 | 608.4352, 608.4353, 608.4354, 608.4355, 608.4356,
 31 | 608.4357, 608.43575, 608.4358, 608.43585, 608.4359,
 32 | 608.43595, 608.438, 608.4381, 608.4382, 608.4383,
 33 | 608.439, 608.4401, 608.4402, 608.4403, 608.4404,
 34 | 608.441, 608.4411, 608.4421, 608.4431, 608.444,
 35 | 608.445, 608.446, 608.447, 608.448, 608.4481,
 36 | 608.4482, 608.4483, 608.449, 608.4491, 608.4492,
 37 | 608.4493, 608.4511, 608.452, 608.455, 608.461,
 38 | 608.462, 608.463, 608.471, 608.501, 608.502, 608.503,
 39 | 608.504, 608.505, 608.506, 608.507, 608.508, 608.509,
 40 | 608.5101, 608.511, 608.512, 608.513, 608.5135,
 41 | 608.514, 608.601, 608.701, 608.702, 608.703, 608.704,
 42 | and 608.705, F.S.; amending ss. 15.16, 48.062,
 43 | 213.758, 220.02, 220.03, 220.13, 310.181, 440.02,
 44 | 605.0102, 605.0401, 605.04074, 605.0408, 605.04091,
 45 | 605.0712, 605.0805, 605.1025, 606.06, 607.1108,
 46 | 607.1109, 607.11101, 621.12, 636.204, 655.0201,
 47 | 658.2953, 694.16, and 1002.395, F.S.; conforming
 48 | cross-references to the repeal of the Florida Limited
 49 | Liability Company Act, revising definitions, and
 50 | making editorial and conforming changes; providing an
 51 | effective date.

52

53 Be It Enacted by the Legislature of the State of Florida:

54

55 Section 1. Paragraph (b) of subsection (4) of section
56 605.0103, Florida Statutes, is amended to read:

57 605.0103 Knowledge; notice.—

58 (4) A person who is not a member is deemed to:

59 (b) Have notice of a limited liability company's:

60 1. Dissolution, 90 days after the articles of dissolution
61 filed under s. 605.0707 become effective;

62 2. Termination, 90 days after a statement of termination
63 filed under s. 605.0709(7) becomes effective;

64 3. Participation in a merger, interest exchange,
65 conversion, or domestication, 90 days after the articles of
66 merger, articles of interest exchange, articles of conversion,
67 or articles of domestication under s. 605.1025, s. 605.1035, s.
68 605.1045, or s. 605.1055, respectively, become effective;

69 4. Declaration in its articles of organization that it is
70 manager-managed in accordance with s. 605.0201(3)(a); however,
71 if such a declaration has been added or changed by an amendment
72 or amendment and restatement of the articles of organization,
73 notice of the addition or change may not become effective until
74 90 days after the effective date of such amendment or amendment
75 and restatement; and

76 5. Grant of authority to or limitation imposed on the
77 authority of a person holding a position or having a specified
78 status in a company, or grant of authority to or limitation

79 imposed on the authority of a specific person, if the grant of
 80 authority or limitation imposed on the authority is described in
 81 the articles of organization in accordance with s.
 82 605.0201(3)(d); however, if that description has been added or
 83 changed by an amendment or an amendment and restatement of the
 84 articles of organization, notice of the addition or change may
 85 not become effective until 90 days after the effective date of
 86 such amendment or amendment and restatement. A provision of the
 87 articles of organization that limits the authority of a person
 88 to transfer real property held in the name of the limited
 89 liability company is not notice of such limitation to a person
 90 who is not a member or manager of the company, unless such
 91 limitation appears in an affidavit, certificate, or other
 92 instrument that bears the name of the limited liability company
 93 and is recorded in the office for recording transfers of such
 94 real property.

95 Section 2. Subsection (4) of section 605.04073, Florida
 96 Statutes, is amended to read:

97 605.04073 Voting rights of members and managers.—

98 (4) An action requiring the vote or consent of members
 99 under this chapter may be taken without a meeting if the action
 100 is approved in a record by members with at least the minimum
 101 number of votes that would be necessary to authorize or take the
 102 action at a meeting of the members.~~—and~~ A member may appoint a
 103 proxy or other agent to vote or consent for the member by
 104 signing an appointing record, personally or by the member's

105 agent. On an action taken by fewer than all of the members
 106 without a meeting, notice of the action must be given to those
 107 members who did not consent in writing to the action or who were
 108 not entitled to vote on the action within 10 days after the
 109 action was taken.

110 Section 3. Subsection (2), paragraph (a) of subsection
 111 (3), and subsection (4) of section 605.0410, Florida Statutes,
 112 are amended to read:

113 605.0410 Records to be kept; rights of member, manager,
 114 and person dissociated to information.—

115 (2) In a member-managed limited liability company, the
 116 following rules apply:

117 (a) Upon reasonable notice, a member may inspect and copy
 118 during regular business hours, at a reasonable location
 119 specified by the company:

- 120 1. The records described in subsection (1); and
- 121 2. Each other record maintained by the company regarding
- 122 the company's activities, affairs, financial condition, and
- 123 other circumstances, to the extent the information is material
- 124 to the member's rights and duties under the operating agreement
- 125 or this chapter.

126 (b) The company shall furnish to each member:

- 127 1. Without demand, any information concerning the
- 128 company's activities, affairs, financial condition, and other
- 129 circumstances that the company knows and is material to the
- 130 proper exercise of the member's rights and duties under the

131 | operating agreement or this chapter, except to the extent the
 132 | company can establish that it reasonably believes the member
 133 | already knows the information; and

134 | 2. On demand, other information concerning the company's
 135 | activities, affairs, financial condition, and other
 136 | circumstances, except to the extent the demand or information
 137 | demanded is unreasonable or otherwise improper under the
 138 | circumstances.

139 | (c) Within 10 days after receiving a demand pursuant to
 140 | subparagraph (b)2., the company shall provide to the member who
 141 | made the demand a record of:

142 | 1. The information that the company will provide in
 143 | response to the demand and when and where the company will
 144 | provide such information.

145 | 2. For any demanded information that the company is not
 146 | providing, the reasons that the company will not provide the
 147 | information.

148 | ~~(d)(e)~~ The duty to furnish information under this
 149 | subsection also applies to each member to the extent the member
 150 | knows any of the information described in this subsection.

151 | (3) In a manager-managed limited liability company, the
 152 | following rules apply:

153 | (a) The informational rights stated in subsection (2) and
 154 | the duty stated in paragraph (2) (d) ~~(2)(e)~~ apply to the managers
 155 | and not to the members.

156 | (c) Within 10 days after receiving a demand pursuant to

157 | subparagraph (2)(b)2., the company shall, in a record, inform
 158 | the member who made the demand of:

159 | 1. The information that the company will provide in
 160 | response to the demand and when and where the company will
 161 | provide the information; and

162 | 2. The company's reasons for declining, if the company
 163 | declines to provide any demanded information.

164 | (4) Subject to subsection (10) ~~(9)~~, on 10 days' demand
 165 | made in a record received by a limited liability company, a
 166 | person dissociated as a member may have access to information to
 167 | which the person was entitled while a member if:

168 | (a) The information pertains to the period during which
 169 | the person was a member;

170 | (b) The person seeks the information in good faith; and

171 | (c) The person satisfies the requirements imposed on a
 172 | member by paragraph (3)(b).

173 | Section 4. Subsection (3) of section 605.1108, Florida
 174 | Statutes, is amended to read:

175 | 605.1108 Application to limited liability company formed
 176 | under the Florida Limited Liability Company Act.—

177 | (3) For the purpose of applying this chapter to a limited
 178 | liability company formed before January 1, 2014, under the
 179 | Florida Limited Liability Company Act, former ss. 608.401-
 180 | 608.705, ~~÷~~

181 | ~~(a)~~ the company's articles of organization are deemed to
 182 | be the company's articles of organization under this chapter ~~÷~~

183 and

184 ~~(b) For the purpose of applying s. 605.0102(39), the~~
 185 ~~language in the company's articles of organization designating~~
 186 ~~the company's management structure operates as if that language~~
 187 ~~were in the operating agreement.~~

188 Section 5. Effective January 1, 2015, chapter 608, Florida
 189 Statutes, consisting of sections 608.401, 608.402, 608.403,
 190 608.404, 608.405, 608.406, 608.407, 608.408, 608.4081, 608.4082,
 191 608.409, 608.4101, 608.411, 608.4115, 608.415, 608.416,
 192 608.4211, 608.422, 608.4225, 608.4226, 608.4227, 608.4228,
 193 608.4229, 608.423, 608.4231, 608.4232, 608.4235, 608.4236,
 194 608.4237, 608.4238, 608.425, 608.426, 608.4261, 608.427,
 195 608.428, 608.431, 608.432, 608.433, 608.434, 608.4351, 608.4352,
 196 608.4353, 608.4354, 608.4355, 608.4356, 608.4357, 608.43575,
 197 608.4358, 608.43585, 608.4359, 608.43595, 608.438, 608.4381,
 198 608.4382, 608.4383, 608.439, 608.4401, 608.4402, 608.4403,
 199 608.4404, 608.441, 608.4411, 608.4421, 608.4431, 608.444,
 200 608.445, 608.446, 608.447, 608.448, 608.4481, 608.4482,
 201 608.4483, 608.449, 608.4491, 608.4492, 608.4493, 608.4511,
 202 608.452, 608.455, 608.461, 608.462, 608.463, 608.471, 608.501,
 203 608.502, 608.503, 608.504, 608.505, 608.506, 608.507, 608.508,
 204 608.509, 608.5101, 608.511, 608.512, 608.513, 608.5135, 608.514,
 205 608.601, 608.701, 608.702, 608.703, 608.704, and 608.705,
 206 Florida Statutes, is repealed.

207 Section 6. Effective January 1, 2015, subsection (3) of
 208 section 15.16, Florida Statutes, is amended to read:

209 15.16 Reproduction of records; admissibility in evidence;
 210 electronic receipt and transmission of records; certification;
 211 acknowledgment.—

212 (3) The Department of State may cause to be received
 213 electronically any records that are required to be filed with it
 214 pursuant to chapter 55, chapter 117, chapter 118, chapter 495,
 215 chapter 605, chapter 606, chapter 607, ~~chapter 608~~, chapter 610,
 216 chapter 617, chapter 620, chapter 621, chapter 679, chapter 713,
 217 or chapter 865, through facsimile or other electronic transfers,
 218 for the purpose of filing such records. The originals of all
 219 such electronically transmitted records must be executed in the
 220 manner provided in paragraph (5) (b). The receipt of such
 221 electronic transfer constitutes delivery to the department as
 222 required by law. The department may use electronic transmissions
 223 for purposes of notice in the administration of chapters 55,
 224 117, 118, 495, 605, 606, 607, ~~608~~, 610, 617, 620, 621, 679, and
 225 713 and s. 865.09. The Department of State may collect e-mail
 226 addresses for purposes of notice and communication in the
 227 performance of its duties and may require filers and registrants
 228 to furnish such e-mail addresses when presenting documents for
 229 filing.

230 Section 7. Effective January 1, 2015, subsections (1) and
 231 (2) of section 48.062, Florida Statutes, are amended to read:

232 48.062 Service on a limited liability company.—

233 (1) Process against a limited liability company, domestic
 234 or foreign, may be served on the registered agent designated by

235 the limited liability company under chapter 605 ~~or chapter 608~~.
 236 A person attempting to serve process pursuant to this subsection
 237 may serve the process on any employee of the registered agent
 238 during the first attempt at service even if the registered agent
 239 is a natural person and is temporarily absent from his or her
 240 office.

241 (2) If service cannot be made on a registered agent of the
 242 limited liability company because of failure to comply with
 243 chapter 605 ~~or chapter 608~~ or because the limited liability
 244 company does not have a registered agent, or if its registered
 245 agent cannot with reasonable diligence be served, process
 246 against the limited liability company, domestic or foreign, may
 247 be served:

248 (a) On a member of a member-managed limited liability
 249 company;

250 (b) On a manager of a manager-managed limited liability
 251 company; or

252 (c) If a member or manager is not available during regular
 253 business hours to accept service on behalf of the limited
 254 liability company, he, she, or it may designate an employee of
 255 the limited liability company to accept such service. After one
 256 attempt to serve a member, manager, or designated employee has
 257 been made, process may be served on the person in charge of the
 258 limited liability company during regular business hours.

259 Section 8. Effective January 1, 2015, paragraph (c) of
 260 subsection (1) of section 213.758, Florida Statutes, is amended

261 to read:

262 213.758 Transfer of tax liabilities.—

263 (1) As used in this section, the term:

264 (c) "Insider" means:

265 1. Any person included within the meaning of insider as
266 used in s. 726.102; or

267 2. A manager of, ~~a managing member of,~~ or a person who
268 controls a transferor that is, a limited liability company, or a
269 relative as defined in s. 726.102 of any such persons.

270 Section 9. Effective January 1, 2015, subsection (1) of
271 section 220.02, Florida Statutes, is amended to read:

272 220.02 Legislative intent.—

273 (1) It is the intent of the Legislature in enacting this
274 code to impose a tax upon all corporations, organizations,
275 associations, and other artificial entities which derive from
276 this state or from any other jurisdiction permanent and inherent
277 attributes not inherent in or available to natural persons, such
278 as perpetual life, transferable ownership represented by shares
279 or certificates, and limited liability for all owners. It is
280 intended that any limited liability company that is classified
281 as a partnership for federal income tax purposes and is defined
282 in and organized pursuant to ~~formed under~~ chapter 605 ~~608~~ or
283 qualified to do business in this state as a foreign limited
284 liability company not be subject to the tax imposed by this
285 code. It is the intent of the Legislature to subject such
286 corporations and other entities to taxation hereunder for the

287 | privilege of conducting business, deriving income, or existing
 288 | within this state. This code is not intended to tax, and shall
 289 | not be construed so as to tax, any natural person who engages in
 290 | a trade, business, or profession in this state under his or her
 291 | own or any fictitious name, whether individually as a
 292 | proprietorship or in partnership with others, or as a member or
 293 | a manager of a limited liability company classified as a
 294 | partnership for federal income tax purposes; any estate of a
 295 | decedent or incompetent; or any testamentary trust. However, a
 296 | corporation or other taxable entity which is or which becomes
 297 | partners with one or more natural persons shall not, merely by
 298 | reason of being a partner, exclude from its net income subject
 299 | to tax its respective share of partnership net income. This
 300 | statement of intent shall be given preeminent consideration in
 301 | any construction or interpretation of this code in order to
 302 | avoid any conflict between this code and the mandate in s. 5,
 303 | Art. VII of the State Constitution that no income tax be levied
 304 | upon natural persons who are residents and citizens of this
 305 | state.

306 | Section 10. Effective January 1, 2015, paragraph (e) of
 307 | subsection (1) of section 220.03, Florida Statutes, is amended
 308 | to read:

309 | 220.03 Definitions.—

310 | (1) SPECIFIC TERMS.—When used in this code, and when not
 311 | otherwise distinctly expressed or manifestly incompatible with
 312 | the intent thereof, the following terms shall have the following

313 meanings:

314 (e) "Corporation" includes all domestic corporations;
 315 foreign corporations qualified to do business in this state or
 316 actually doing business in this state; joint-stock companies;
 317 limited liability companies, under chapter 605 ~~608~~; common-law
 318 declarations of trust, under chapter 609; corporations not for
 319 profit, under chapter 617; agricultural cooperative marketing
 320 associations, under chapter 618; professional service
 321 corporations, under chapter 621; foreign unincorporated
 322 associations, under chapter 622; private school corporations,
 323 under chapter 623; foreign corporations not for profit which are
 324 carrying on their activities in this state; and all other
 325 organizations, associations, legal entities, and artificial
 326 persons which are created by or pursuant to the statutes of this
 327 state, the United States, or any other state, territory,
 328 possession, or jurisdiction. The term "corporation" does not
 329 include proprietorships, even if using a fictitious name;
 330 partnerships of any type, as such; limited liability companies
 331 that are taxable as partnerships for federal income tax
 332 purposes; state or public fairs or expositions, under chapter
 333 616; estates of decedents or incompetents; testamentary trusts;
 334 or private trusts.

335 Section 11. Effective January 1, 2015, paragraph (j) of
 336 subsection (2) of section 220.13, Florida Statutes, is amended
 337 to read:

338 220.13 "Adjusted federal income" defined.—

339 (2) For purposes of this section, a taxpayer's taxable
 340 income for the taxable year means taxable income as defined in
 341 s. 63 of the Internal Revenue Code and properly reportable for
 342 federal income tax purposes for the taxable year, but subject to
 343 the limitations set forth in paragraph (1)(b) with respect to
 344 the deductions provided by ss. 172 (relating to net operating
 345 losses), 170(d)(2) (relating to excess charitable
 346 contributions), 404(a)(1)(D) (relating to excess pension trust
 347 contributions), 404(a)(3)(A) and (B) (to the extent relating to
 348 excess stock bonus and profit-sharing trust contributions), and
 349 1212 (relating to capital losses) of the Internal Revenue Code,
 350 except that, subject to the same limitations, the term:

351 (j) "Taxable income," in the case of a limited liability
 352 company, other than a limited liability company classified as a
 353 partnership for federal income tax purposes, as defined in and
 354 organized pursuant to chapter 605 ~~608~~ or qualified to do
 355 business in this state as a foreign limited liability company or
 356 other than a similar limited liability company classified as a
 357 partnership for federal income tax purposes and created as an
 358 artificial entity pursuant to the statutes of the United States
 359 or any other state, territory, possession, or jurisdiction, if
 360 such limited liability company or similar entity is taxable as a
 361 corporation for federal income tax purposes, means taxable
 362 income determined as if such limited liability company were
 363 required to file or had filed a federal corporate income tax
 364 return under the Internal Revenue Code;

365 Section 12. Effective January 1, 2015, section 310.181,
 366 Florida Statutes, is amended to read:

367 310.181 Corporate powers.—All the rights, powers, and
 368 liabilities conferred or imposed by the laws of Florida relating
 369 to corporations for profit organized under part I of chapter 607
 370 or under former chapter 608 before January 1, 1976, or to
 371 corporations organized under chapter 621 apply to corporations
 372 organized pursuant to s. 310.171.

373 Section 13. Effective January 1, 2015, subsection (9) of
 374 section 440.02, Florida Statutes, is amended to read:

375 440.02 Definitions.—When used in this chapter, unless the
 376 context clearly requires otherwise, the following terms shall
 377 have the following meanings:

378 (9) "Corporate officer" or "officer of a corporation"
 379 means any person who fills an office provided for in the
 380 corporate charter or articles of incorporation filed with the
 381 Division of Corporations of the Department of State or as
 382 authorized or required under part I of chapter 607. The term
 383 "officer of a corporation" includes a member owning at least 10
 384 percent of a limited liability company as defined in and
 385 organized pursuant to ~~created and approved under~~ chapter 605
 386 ~~608~~.

387 Section 14. Subsection (37) of section 605.0102, Florida
 388 Statutes, is amended to read:

389 605.0102 Definitions.—As used in this chapter, the term:
 390 (37) "Majority-in-interest" means those members who hold

391 more than 50 percent of the then-current percentage or other
 392 interest in the profits of the limited liability company owned
 393 by all of its members ~~and who have the right to vote~~; however,
 394 as used in ss. 605.1001-605.1072, the term means:

395 (a) In the case of a limited liability company with only
 396 one class or series of members, the holders of more than 50
 397 percent of the then-current percentage or other interest in the
 398 profits of the company owned by all of its members who have the
 399 right to approve the ~~a~~ merger, interest exchange, or conversion,
 400 as applicable, under the organic law or the organic rules of the
 401 company; and

402 (b) In the case of a limited liability company having more
 403 than one class or series of members, the holders in each class
 404 or series of more than 50 percent of the then-current percentage
 405 or other interest in the profits of the company owned by all of
 406 the members of that class or series who have the right to
 407 approve the ~~a~~ merger, interest exchange, or conversion, as
 408 applicable, under the organic law or the organic rules of the
 409 company, unless the company's organic rules provide for the
 410 approval of the transaction in a different manner.

411 Section 15. Effective January 1, 2015, subsection (3) of
 412 section 605.0401, Florida Statutes, is amended to read:

413 605.0401 Becoming a member.—

414 (3) After formation of a limited liability company, a
 415 person becomes a member:

416 (a) As provided in the operating agreement;

417 (b) As the result of a merger, interest exchange,
 418 conversion, or domestication under ss. 605.1001-605.1072, as
 419 applicable;

420 (c) With the consent of all the members; or

421 (d) As provided in s. 605.0701(3).

422 Section 16. Effective January 1, 2015, paragraph (a) of
 423 subsection (1) of section 605.04074, Florida Statutes, is
 424 amended to read:

425 605.04074 Agency rights of members and managers.—

426 (1) In a member-managed limited liability company, the
 427 following rules apply:

428 (a) Except as provided in subsection (3), each member is
 429 an agent of the limited liability company for the purpose of its
 430 activities and affairs, and ~~and~~ an act of a member, including
 431 signing an agreement or instrument of transfer in the name of
 432 the company for apparently carrying on in the ordinary course of
 433 the company's activities and affairs or activities and affairs
 434 of the kind carried on by the company, binds the company unless
 435 the member had no authority to act for the company in the
 436 particular matter and the person with whom the member was
 437 dealing knew or had notice that the member lacked authority.

438 Section 17. Effective January 1, 2015, paragraph (b) of
 439 subsection (4) of section 605.0408, Florida Statutes, is amended
 440 to read:

441 605.0408 Reimbursement, indemnification, advancement, and
 442 insurance.—

443 (4) A limited liability company may purchase and maintain
 444 insurance on behalf of a member or manager of the company
 445 against liability asserted against or incurred by the member or
 446 manager in that capacity or arising from that status even if:

447 (b) Under s. 605.0105(3)(g) ~~605.0105(3)(p)~~, the operating
 448 agreement could not provide for indemnification for the conduct
 449 giving rise to the liability.

450 Section 18. Effective January 1, 2015, paragraph (b) of
 451 subsection (2) of section 605.04091, Florida Statutes, is
 452 amended to read:

453 605.04091 Standards of conduct for members and managers.—

454 (2) The duty of loyalty is limited to:

455 (b) Refraining from dealing with the company in the
 456 conduct or winding up of the company's activities and affairs
 457 as, or on behalf of, a person having an interest adverse to the
 458 company, except to the extent that a transaction satisfies the
 459 requirements of ~~this~~ section 605.04092; and

460 Section 19. Subsection (3) of section 605.0712, Florida
 461 Statutes, is amended to read:

462 605.0712 Other claims against a dissolved limited
 463 liability company.—

464 (3) A claim that is not barred by this section, ~~s.~~
 465 ~~608.0711~~, or another statute limiting actions, may be enforced:

466 (a) Against a dissolved limited liability company, to the
 467 extent of its undistributed assets; and

468 (b) Except as otherwise provided in s. 605.0713, if assets

469 of the limited liability company have been distributed after
 470 dissolution, against a member or transferee to the extent of
 471 that person's proportionate share of the claim or of the
 472 company's assets distributed to the member or transferee after
 473 dissolution, whichever is less, but a person's total liability
 474 for all claims under this subsection may not exceed the total
 475 amount of assets distributed to the person after dissolution.

476 Section 20. Subsection (2) of section 605.0805, Florida
 477 Statutes, is amended to read:

478 605.0805 Proceeds and expenses.—

479 (2) If a derivative action ~~under s. 608.0802~~ is successful
 480 in whole or in part, the court may award the plaintiff
 481 reasonable expenses, including reasonable attorney fees and
 482 costs, from the recovery of the limited liability company.

483 Section 21. Effective January 1, 2015, paragraph (f) of
 484 subsection (2) of section 605.1025, Florida Statutes, is amended
 485 to read:

486 605.1025 Articles of merger.—

487 (2) The articles of merger must contain the following:

488 (f) If the surviving entity is created by the merger and
 489 is a domestic limited liability partnership ~~or domestic limited~~
 490 ~~liability limited partnership~~, its statement of qualification,
 491 as an attachment.

492 Section 22. Effective January 1, 2015, subsection (2) of
 493 section 606.06, Florida Statutes, is amended to read:

494 606.06 Uniform business report.—The department may use the

495 uniform business report:

496 (2) As a substitute for any annual report or renewal
 497 filing required by chapters 495, 605, 607, ~~608~~, 609, 617, 620,
 498 621, and 865.

499 Section 23. Effective January 1, 2015, paragraph (c) of
 500 subsection (2) of section 607.1108, Florida Statutes, are
 501 amended to read:

502 607.1108 Merger of domestic corporation and other business
 503 entity.—

504 (2) Pursuant to a plan of merger complying and approved in
 505 accordance with this section, one or more domestic corporations
 506 may merge with or into one or more other business entities
 507 formed, organized, or incorporated under the laws of this state
 508 or any other state, the United States, foreign country, or other
 509 foreign jurisdiction, if:

510 (c) Each domestic limited liability company that is a
 511 party to the merger complies with the applicable provisions of
 512 chapter 605 ~~608~~.

513 Section 24. Effective January 1, 2015, paragraph (d) of
 514 subsection (1) of section 607.1109, Florida Statutes, is amended
 515 to read:

516 607.1109 Articles of merger.—

517 (1) After a plan of merger is approved by each domestic
 518 corporation and other business entity that is a party to the
 519 merger, the surviving entity shall deliver to the Department of
 520 State for filing articles of merger, which shall be executed by

521 each domestic corporation as required by s. 607.0120 and by each
 522 other business entity as required by applicable law, and which
 523 shall set forth:

524 (d) A statement that the plan of merger was approved by
 525 each domestic limited liability company that is a party to the
 526 merger in accordance with the applicable provisions of chapter
 527 605 ~~608~~.

528 Section 25. Effective January 1, 2015, subsection (7) of
 529 section 607.11101, Florida Statutes, is amended to read:

530 607.11101 Effect of merger of domestic corporation and
 531 other business entity.—When a merger becomes effective:

532 (7) The shares, partnership interests, interests,
 533 obligations, or other securities, and the rights to acquire
 534 shares, partnership interests, interests, obligations, or other
 535 securities, of each domestic corporation and other business
 536 entity that is a party to the merger shall be converted into
 537 shares, partnership interests, interests, obligations, or other
 538 securities, or rights to such securities, of the surviving
 539 entity or any other domestic corporation or other business
 540 entity or, in whole or in part, into cash or other property as
 541 provided in the plan of merger, and the former holders of
 542 shares, partnership interests, interests, obligations, or other
 543 securities, or rights to such securities, shall be entitled only
 544 to the rights provided in the plan of merger and to their
 545 appraisal rights, if any, under s. 605.1006, ss. 605.1061-
 546 605.1072, ss. 607.1301-607.1333, ~~ss. 608.4351-608.43595,~~ ss.

547 620.2114-620.2124, or other applicable law.

548 Section 26. Effective January 1, 2015, paragraph (b) of
 549 subsection (2) of section 621.12, Florida Statutes, is amended
 550 to read:

551 621.12 Identification with individual shareholders or
 552 individual members.—

553 (2) The name shall also contain:

554 (b)1. In the case of a professional corporation, the words
 555 "professional association" or the abbreviation "P.A."; or

556 2. In the case of a professional limited liability company
 557 formed before January 1, 2014, the words "professional limited
 558 company" or "professional limited liability company," the
 559 abbreviation "P.L." or "P.L.L.C." or the designation "PL" or
 560 "PLLC," in lieu of the words "limited company" or "limited
 561 liability company," or the abbreviation "L.C." or "L.L.C." or
 562 the designation "LC" or "LLC" as otherwise required under s.
 563 605.0112 or former s. 608.406.

564 3. In the case of a professional limited liability company
 565 formed on or after January 1, 2014, the words "professional
 566 limited liability company," the abbreviation "P.L.L.C." or the
 567 designation "PLLC," in lieu of the words "limited liability
 568 company," or the abbreviation "L.L.C." or the designation "LLC"
 569 as otherwise required under s. 605.0112.

570 Section 27. Effective January 1, 2015, subsection (1) of
 571 section 636.204, Florida Statutes, is amended to read:

572 636.204 License required.—

573 (1) Before doing business in this state as a discount
 574 medical plan organization, an entity must be a corporation, a
 575 limited liability company, or a limited partnership,
 576 incorporated, organized, formed, or registered under the laws of
 577 this state or authorized to transact business in this state in
 578 accordance with chapter 605, part I of chapter 607, ~~chapter 608~~,
 579 chapter 617, chapter 620, or chapter 865, and must be licensed
 580 by the office as a discount medical plan organization or be
 581 licensed by the office pursuant to chapter 624, part I of this
 582 chapter, or chapter 641.

583 Section 28. Effective January 1, 2015, subsection (1) of
 584 section 655.0201, Florida Statutes, is amended to read:

585 655.0201 Service of process, notice, or demand on
 586 financial institutions.—

587 (1) Process against any financial institution authorized
 588 by federal or state law to transact business in this state may
 589 be served in accordance with chapter 48, chapter 49, chapter
 590 605, or part I of chapter 607, ~~or chapter 608~~, as appropriate.

591 Section 29. Effective January 1, 2015, paragraph (c) of
 592 subsection (11) of section 658.2953, Florida Statutes, is
 593 amended to read:

594 658.2953 Interstate branching.—

595 (11) DE NOVO INTERSTATE BRANCHING BY STATE BANKS.—

596 (c) An out-of-state bank may establish and maintain a de
 597 novo branch or acquire a branch in this state upon compliance
 598 with chapter 605 or part I of chapter 607 ~~or chapter 608~~

599 relating to doing business in this state as a foreign business
 600 entity, including maintaining a registered agent for service of
 601 process and other legal notice pursuant to s. 655.0201.

602 Section 30. Effective January 1, 2015, section 694.16,
 603 Florida Statutes, is amended to read:

604 694.16 Conveyances by merger or conversion of business
 605 entities.—As to any merger or conversion of business entities
 606 prior to June 15, 2000, the title to all real estate, or any
 607 interest therein, owned by a business entity that was a party to
 608 a merger or a conversion is vested in the surviving entity
 609 without reversion or impairment, notwithstanding the requirement
 610 of a deed which was previously required by s. 607.11101, former
 611 s. 608.4383, former s. 620.204, former s. 620.8904, or former s.
 612 620.8906.

613 Section 31. Effective January 1, 2015, paragraph (f) of
 614 subsection (2) of section 1002.395, Florida Statutes, is amended
 615 to read:

616 1002.395 Florida Tax Credit Scholarship Program.—

617 (2) DEFINITIONS.—As used in this section, the term:

618 (f) "Eligible nonprofit scholarship-funding organization"
 619 means a state university; or an independent college or
 620 university that is eligible to participate in the William L.
 621 Boyd, IV, Florida Resident Access Grant Program, located and
 622 chartered in this state, is not for profit, and is accredited by
 623 the Commission on Colleges of the Southern Association of
 624 Colleges and Schools; or is a charitable organization that:

625 1. Is exempt from federal income tax pursuant to s.
 626 501(c)(3) of the Internal Revenue Code;
 627 2. Is a Florida entity formed under chapter 605, chapter
 628 607, ~~chapter 608~~, or chapter 617 and whose principal office is
 629 located in the state; and
 630 3. Complies with subsections (6) and (16).
 631 Section 32. Except as otherwise expressly provided in this
 632 act, and except for this section which shall take effect upon
 633 this act becoming a law, this act shall take effect July 1,
 634 2015.