

SENATE FILE NO. SF0052

Limited liability company-creditor.

Sponsored by: Senator(s) Hanes

A BILL

for

1 AN ACT relating to limited liability companies; specifying
2 the rights of a creditor of a member of a limited liability
3 company; and providing for an effective date.

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5 *Be It Enacted by the Legislature of the State of Wyoming:*

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7 **Section 1.** W.S. 17-15-145 is created to read:

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9 **17-15-145. Rights of creditor.**

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11 On application to a court of competent jurisdiction by a
12 judgment creditor of a member of a limited liability
13 company, the court may charge the member's distributional
14 interest in the limited liability company with payment of
15 the unsatisfied amount of the judgment with interest. To
16 the extent so charged, the judgment creditor has only the
17 rights of a transferee of the member's interest as provided

1 in W.S. 17-15-122. The charging order is the exclusive
2 remedy by which a judgment creditor of the member may
3 satisfy a judgment against the member's interest in a
4 limited liability company. This section does not deprive
5 any member of a limited liability company of the benefit of
6 any exemption laws applicable to the member's interest.

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8 **Section 2.** This act is effective July 1, 2002.

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(END)