

SF0036S2001

Page 1-line 7 Delete "17-29-304(b)" insert "17-29-304 by
creating a new subsection (c)".

Page 1-lines 11 through 15 Delete and insert:

"(c) Factors intrinsic to the character and operation of a
limited liability company, including a limited liability company
with a single member and manager, shall not be considered for
purposes of imposing liability on any member or manager for the
debts, obligations or other liabilities of the company. Factors
intrinsic to the character and operation of a limited liability
company include:

(i) Treatment as a disregarded or pass-through entity
for tax purposes;

(ii) Flexible operation or organization;

(iii) The exercise of ownership, influence and
governance by members or managers or by one (1) member or
manager;

(iv) The protection of wealth from the acts of the
limited liability company."

Page 2-lines 1 through 3 Delete. NICHOLAS, P.