

Bill No.: HB0098 **Effective:** 7/1/2017
LSO No.: 17LSO-0192
Enrolled Act No.: HEA No. 0059
Chapter No.: 93
Prime Sponsor: Greear
Catch Title: LLC-dissolution distributions.
Subject: Distribution of assets in winding up a limited liability company's activities.

Summary/Major Elements:

- This bill amends existing law to specify that upon dissolution, after discharging obligations to creditors, a limited liability company may distribute any surplus in the form of money or other property.
- Previously, the law only allowed for distributions to be paid in money.
- NOTE: 2017 SENATE FILE 100 REPEALS THE STATUTORY PROVISION THIS BILL AMENDS, W.S. 17-29-708(d). The result is the same: there is no longer a requirement for distributions to be paid only in money.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.