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**AB-2431 Business entities: statement of information: requirements.** (2021-2022)

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Date Published: 09/16/2022 02:00 PM

**Assembly Bill No. 2431**

**CHAPTER 331**

An act to amend Section 17702.09 of the Corporations Code, relating to business entities.

[ Approved by Governor September 15, 2022. Filed with Secretary of State September 15, 2022. ]

**LEGISLATIVE COUNSEL'S DIGEST**

AB 2431, Committee on Banking and Finance. Business entities: statement of information: requirements.

The California Revised Uniform Limited Liability Company Act, beginning January 1, 2022, or upon certification by the Secretary of State that California Business Connect is implemented, whichever is earlier, requires every limited liability company and every foreign limited liability company registered to transact intrastate business in California to deliver to the Secretary of State within a specified timeframe a statement of information, as prescribed. Existing law requires the statement of information to contain, among other things, a statement indicating whether any member or any manager has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, for which no appeal therefrom is pending, for the violation of any wage order or provision of the Labor Code.

This bill, in the above-described circumstances, would instead require for a manager-managed limited liability company or a manager-managed foreign limited liability company, a statement indicating whether any manager has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, from which no appeal therefrom is pending, for a violation of any wage order or provision of the Labor Code. The bill would require for a member-managed limited liability company, a statement indicating whether any member has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, from which no appeal therefrom is pending, for a violation of any wage order or provision of the Labor Code, unless a written operating agreement limits the members who are agents of the limited liability company for the purposes of its business and affairs to a specified member or members, as provided, in which case the statement would only be required with respect to that specified member or those specified members. The bill would require, for a foreign limited liability that is not managed by a manager or managers, a statement indicating whether any member has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, from which no appeal therefrom is pending, for a violation of any wage order or provision of the Labor Code, unless the member is not an agent of the foreign limited liability company for purposes of its business and affairs, in which case the statement would only be required with respect to that member or those members who are agents of the foreign limited liability company.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

**THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:**

**SECTION 1.** Section 17702.09 of the Corporations Code is amended to read:

**17702.09.** (a) Every limited liability company and every foreign limited liability company registered to transact intrastate business in this state shall deliver to the Secretary of State for filing within 90 days after the filing of its original articles of organization or registering to transact intrastate business and biennially thereafter during the applicable filing period, on a form prescribed by the Secretary of State, a statement of information containing:

(1) The name of the limited liability company and the Secretary of State's file number and, in the case of a foreign limited liability company, the name under which the foreign limited liability company is authorized to transact intrastate business in this state and the state or other jurisdiction under the laws of which it is organized.

(2) The name and street address of the agent in this state for service of process required to be maintained pursuant to Section 17701.13. If a corporate agent is designated, only the name of the agent shall be set forth.

(3) The street address of its principal office. In the case of a foreign limited liability company, the street address of its principal business office in this state, if any, and, in the case of a domestic limited liability company, the street address of the office required to be maintained pursuant to Section 17701.13.

(4) The mailing address of the limited liability company or foreign limited liability company, if different from the street address of its principal office, or principal business office in this state, or, in the case of a domestic limited liability company, the street address of the office required to be maintained pursuant to Section 17701.13.

(5) The name and complete business or residence addresses of any manager or managers and the chief executive officer, if any, appointed or elected in accordance with the articles of organization or operating agreement or, if no manager has been so elected or appointed, the name and business or residence address of each member.

(6) If the limited liability company or foreign limited liability company chooses to receive renewal notices and any other notifications from the Secretary of State by electronic mail instead of by United States mail, the limited liability company or foreign limited liability company shall include a valid electronic mail address for the limited liability company or foreign limited liability company, or for the limited liability company's or foreign limited liability company's designee to receive those notices.

(7) The general type of business that constitutes the principal business activity of the limited liability company or foreign limited liability company, such as, for example, manufacturer of aircraft, wholesale liquor distributor, or retail department store.

(8) (A) For a manager-managed limited liability company or a manager-managed foreign limited liability company, a statement indicating whether any manager has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, for which no appeal therefrom is pending, for the violation of any wage order or provision of the Labor Code.

(B) For a member-managed limited liability company, a statement indicating whether any member has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, for which no appeal therefrom is pending, for the violation of any wage order or provision of the Labor Code, unless, pursuant to subdivision (d) of Section 17701.10, a written operating agreement limits the members who are agents of the limited liability company for the purpose of its business and affairs to a specified member or specified members, in which case the statement is only required with respect to the specified member or members.

(C) For a foreign limited liability company that is not managed by a manager or managers, a statement indicating whether any member has an outstanding final judgment issued by the Division of Labor Standards Enforcement or a court of law, for which no appeal therefrom is pending, for the violation of any wage order or provision of the Labor Code, unless the member is not an agent of the foreign limited liability company for purposes of its business and affairs, in which case the statement is only required with respect to the member or members who are agents of the foreign limited liability company.

(b) If there has been no change in the information contained in the last filed statement of information of the limited liability company or foreign limited liability company on file in the office of Secretary of State, the limited liability company or foreign limited liability company may, in lieu of filing the statement of information required by subdivision (a), advise the Secretary of State, on a form prescribed by the Secretary of State, that no changes in the required information have occurred during the applicable filing period.

(c) For purposes of this section, the applicable filing period for a limited liability company shall be the calendar month during which its original articles of organization was filed or, in the case of a foreign limited liability company, the month during which its application for registration was filed, and the immediately preceding five calendar months. The Secretary of State shall provide a notice to each limited liability company or foreign limited liability company to comply with this section approximately three months prior to the close of the applicable filing period. The notice shall state the due date for compliance and shall be sent to the last mailing address of the limited liability company or foreign limited liability company according to the records of the Secretary of State, or if none, to the street address of the principal office, or, in the case of a domestic limited liability company, the office required to be maintained pursuant to Section 17701.13, or to the last electronic mail address according to the records of the

Secretary of State if the limited liability company or foreign limited liability company has elected to receive notices from the Secretary of State by electronic mail. The failure of the limited liability company or foreign limited liability company to receive the notice shall not exempt the limited liability company or foreign limited liability company from complying with this section.

(d) Whenever any of the information required by subdivision (a) changes, other than the name and address of the agent for service of process, the limited liability company or foreign limited liability company may file a current statement containing all the information required by subdivision (a). When changing its agent for service of process or when the address of the agent changes, the limited liability company or foreign limited liability company shall file a current statement containing all the information required by subdivision (a). Whenever any statement is filed pursuant to this section, that statement supersedes any previously filed statement pursuant to this section, the statement in the original articles of organization, and the statement in any previously filed amended or restated articles of organization that have been filed, or in the case of a foreign limited liability company, in the application for registration.

(e) If a statement of information delivered to the Secretary of State for filing under this section does not contain the information required by subdivision (a), the Secretary of State shall promptly return the statement of information to the reporting limited liability company or foreign limited liability company for correction.

(f) The Secretary of State may destroy or otherwise dispose of any statement filed pursuant to this section after it has been superseded by the filing of a new statement.

(g) (1) This section shall become operative on January 1, 2022, or upon certification by the Secretary of State that California Business Connect is implemented, whichever date is earlier.

(2) If the Secretary of State certifies California Business Connect is implemented prior to January 1, 2022, the Secretary of State shall post notice of the certification on the home page of its internet website and send notice of the certification to the Legislative Counsel.