

April 2, 2024

The Honorable Joseph J. Solomon, Jr., Chair House Committee on Corporations

RE: In support of H8116 - An Act Relating to Corporations, Association and Partnerships – The Rhode Island Limited Liability Company Act

Dear Chair Solomon,

I write this letter in support of House Bill 8116, legislation that repeals in its entirety the Rhode Island Limited Liability Company Act and adopts the Uniform Limited Liability Company Act.

The Department of State's Business Services Division maintains Rhode Island's business registry, which records new business formations and the ongoing business registration activity of the more than 102,911 active entities registered in our state. The Division also provides thoughtful guidance and comprehensive services to those looking to start and maintain a business or non-profit in Rhode Island.

Our office worked with the Uniform Law Commission on the drafting of this legislation, and we appreciate their efforts in addressing legal consistency across all states that will ultimately benefit all business structures. Furthermore, the Department of State is committed to the implementation of this legislation, which will include numerous updates to LLC filing forms and extensive educational outreach to the more than 60,989 Limited Liability Companies currently registered in Rhode Island.

Therefore, I urge the Members of this Committee and the full House to support House Bill 8116, as it will encourage uniformity across all business entity types – making it easier for Limited Liability Companies to start a business and do business in our state.

Thank you for your consideration. If you have any questions, please feel free to contact Michelle Arias, Director of Intergovernmental Affairs, at marias@sos.ri.gov.

Sincerely,

Gregg M. Amore Secretary of State

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cc: The Honorable Members of the House Committee on Corporations

The Honorable Michael Chippendale