

Delaware Law Update

Wednesday, July 22, 2026

Amendments to Delaware's LLC and LP Acts

Delaware has recently adopted legislation amending the Delaware Limited Liability Company Act (LLC Act) and the Delaware Revised Uniform Limited Partnership Act (LP Act) (jointly, the LLC and LP Acts). The following is a brief summary of some of the more significant amendments that affect Delaware limited liability companies (Delaware LLCs) and Delaware limited partnerships (Delaware LPs), including amendments relating to (i) business combinations involving series of Delaware LLCs and Delaware LPs and (ii) the ability of former general partners of Delaware LPs to file certificates of amendment. The amendments to the LLC and LP Acts will become effective on August 1, 2026. The recently adopted legislation did not make any changes to the Delaware Revised Uniform Partnership Act.

Business Combinations Involving Series

Amendments to the LLC Act in 2018 and the LP Act in 2019 recharacterized the framework of series of Delaware LLCs and Delaware LPs to include three types of series: (1) "protected series," (2) "registered series," and (3) series that are neither protected series nor registered series.

"Protected series" are a continuation of those series established pursuant to limited liability company agreements of Delaware LLCs prior to 2018 and partnership agreements of Delaware LPs prior to 2019. Protected series, like entities, may contract in their own names, hold title to assets, have their own liabilities, grant liens, and sue and be sued. "Registered series" were a novel concept under this framework, possessing the same entity-like characteristics as protected series but, because registered series are formed by filing a certificate of registered series with the Delaware Secretary of State, registered series also qualify as registered organizations under the Delaware Uniform Commercial Code, and interested parties may obtain certificates of good standing for registered series. These features continue to make registered series attractive options in secured financing transactions and other transactions involving creditors.

Series that are neither protected series nor registered series are established under a limited liability company agreement or a partnership agreement and do not have the same entity-like characteristics of protected series or registered series. Such series are used primarily for the internal organization or bookkeeping of a Delaware LLC or Delaware LP.

As creatures of the LLC Act and LP Act, respectively, protected series and registered series are only permitted to take advantage of those types of business combinations expressly authorized therein. These include the ability of a protected series to convert to a registered series, the ability of a registered series to convert to a protected series, and the ability of registered series of a single Delaware LLC or Delaware LP to merge or consolidate with a separate registered series of that same Delaware LLC or Delaware LP.



The amendments add language to the LLC and LP Acts to clarify that, while protected series and registered series, *in their own capacities*, may only undertake the business combinations described above, Delaware LLCs and Delaware LPs having protected series and/or registered series are not restricted from merging, converting, or consolidating in accordance with the LLC and LP Acts and other applicable law.

Former General Partners

The amendments to the LP Act enable a former general partner of a Delaware LP, or a former general partner associated with a registered series, to file a certificate of amendment with the Delaware Secretary of State stating that such former general partner has ceased to be a general partner of such Delaware LP or a general partner associated with such registered series. The amendments provide substantial practical benefits to a former general partner, enabling it to provide public notice that it is no longer the general partner generally liable for the future actions of such Delaware LP or registered series.

The amendments reflect Delaware's continuing commitment to maintaining statutes governing Delaware LLCs and Delaware LPs that effectively serve the business needs of the national and international business communities. The amendments to the LLC Act and the LP Act are contained in House Bill Nos. 352 and 354, respectively.

If you have any questions about this Delaware LLC & Partnership Law Update or other legal issues, please contact a Richards, Layton & Finger, P.A. attorney.

DOWNLOAD RELATED FILES

[Read House Bill 352](#) (LLC Act Amendments)

[Read House Bill 354](#) (LP Act Amendments)