



SPONSOR: Rep. Griffith & Sen. Brown & Sen. Townsend &
Sen. Pettyjohn
Reps. Cooke, K. Johnson, Ortega, Michael Smith, Harris;
Sens. Sokola, Cruce, Hansen, Walsh, Wilson

HOUSE OF REPRESENTATIVES
153rd GENERAL ASSEMBLY

HOUSE BILL NO. 352

AN ACT TO AMEND TITLE 6 OF THE DELAWARE CODE RELATING TO THE DELAWARE LIMITED
LIABILITY COMPANY ACT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. Amend § 18-101, Title 6 of the Delaware Code by making deletions as shown by strike through and
2 insertions as shown by underline as follows:

3 § 18-101. Definitions.

4 As used in this chapter unless the context otherwise requires:

5 (2)a. “Certificate of formation” means the certificate referred to in § 18-201 of this title, and the certificate as
6 amended.

7 b. “Certificate of registered series” means the certificate referred to in § 18-218 of this title, and the
8 certificate as amended.

9 Section 2. Amend § 18-215, Title 6 of the Delaware Code by making deletions as shown by strike through and
10 insertions as shown by underline as follows:

11 § 18-215. Series of members, managers, limited liability company interests or assets.

12 (a) A limited liability company agreement may establish or provide for the establishment of 1 or more designated
13 series of members, managers, limited liability company interests or assets. Any such series may have separate rights,
14 powers or duties with respect to specified property or obligations of the limited liability company or profits and losses
15 associated with specified property or obligations, and any such series may have a separate business purpose or investment
16 objective. No provision of ~~subsection (b) of this section or § 18-218 of this title shall be construed to limit the application of~~
17 ~~the principle of freedom of contract to~~ establishment of a series that is not a protected series or a registered series. Other
18 than pursuant to §§ 18-219, 18-220 and 18-221, 18-221 of this title, a series may not merge, convert or consolidate pursuant
19 to any section of this title or any other statute of this State. State; provided, however, this section shall not be construed to
20 prevent a limited liability company with series from merging, converting or consolidating pursuant to any section of this
21 title or as otherwise permitted by law.

22 Section 3. This Act takes effect on August 1, 2026.

SYNOPSIS

This Act continues the practice of amending periodically the Delaware Limited Liability Company Act (the “LLC Act”) to keep it current and to maintain its national preeminence. The following is a section-by-section review of proposed amendments to the LLC Act.

Section 1 of this Act amends § 18-101(2) of the LLC Act to add a definition of “certificate of registered series,” which is used in multiple provisions in the LLC Act.

Section 2 of this Act amends § 18-215(a) of the LLC Act to confirm that (i) a limited liability company agreement may establish or provide for the establishment of one or more series that are not protected series or registered series, and (ii) the limitation on merger, conversion and consolidation of a series in § 18-215(a) does not restrict a limited liability company with series from merging, converting or consolidating pursuant to any section of the LLC Act or as otherwise permitted by law. The amendments are not intended to limit the application of the principle of freedom of contract to any series.

Section 3 of this Act provides that the amendments to the LLC Act take effect on August 1, 2026.