

LLC & PARTNERSHIPS COMMITTEE
REPORT PREPARED FOR THE DECEMBER 5, 2024 COUNCIL MEETING

1. Next Scheduled Meeting of the Committee/Directorship.

No meetings of the Committee are currently scheduled.

2. Council Approval.

With respect to the business succession program referenced in No. 5 below, the Committee seeks approval for an agreement to reserve space at the Michigan Science Center to hold such program. The estimated cost to reserve the space is \$4,000.

3. Membership.

The Committee remains open to any Business Law Section members who wish to participate. The Committee has several members on its roster. The Committee has reached out to members on its roster to update the same with Business Law Section members who remain interested in actively participating in the Committee.

4. Accomplishments Toward Committee/Directorship Objectives.

Among other matters, the Committee seeks to promote improved legislation and regulation for non-corporate business entities. The Committee generally seeks to keep Michigan entity law competitive with the business law of other states, as well as seeking out opportunities to educate and inform Michigan lawyers, judges, regulators and business people about various entity law matters. See also No. 5 below.

5. Meetings and Programs.

The last meeting of the Committee was held on September 18, 2024. The Committee is planning a business succession program to be held on April 10, 2025.

The Committee is also evaluating proposed amendments to be recommended to the legislature for the Michigan Limited Liability Company Act. The Committee has sought feedback and invites further feedback from members of the Committee and other members of the Business Law Section. The Committee is also conducting a search for a reporter to assist in the legislative review and has reached out to a prospective reporter. Section members who may be interested in taking on such a role are encouraged to contact the Committee Co-Chairs.

6. Publications.

None since the last meeting of Council.

7. Methods of Monitoring Legislative/Judicial/Administrative Developments and Recommended Action

Committee members will review and discuss various developments in connection with updates prepared by the Business Law Section and the materials made available by the State of Michigan. See also No. 5 above.

8. Miscellaneous.

N/A

Respectfully submitted,

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