

ORIGINAL SENATE
FILE NO. 0052

ENROLLED ACT NO. 13, SENATE

FIFTY-SIXTH LEGISLATURE OF THE STATE OF WYOMING
2002 SPECIAL SESSION

AN ACT relating to limited liability companies; specifying the rights of a creditor of a member of a limited liability company; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 17-15-145 is created to read:

17-15-145. Rights of creditor.

On application to a court of competent jurisdiction by a judgment creditor of a member of a limited liability company or a member's transferee, the court may charge the member's distributional interest in the limited liability company with payment of the unsatisfied amount of the judgment with interest. To the extent so charged, the judgment creditor has only the rights of a transferee of the member's interest as provided in W.S. 17-15-122. The charging order is the exclusive remedy by which a judgment creditor of the member or transferee may satisfy a judgment against the member's interest in a limited liability company. This section does not deprive any member of a limited liability company of the benefit of any exemption laws applicable to the member's interest.

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Section 2. This act is effective July 1, 2002.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk