

No. 2014-97

AN ACT

HB 1575

Amending Title 15 (Corporations and Unincorporated Associations) of the Pennsylvania Consolidated Statutes, further providing for purposes of limited liability companies.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 8911(a) of Title 15 of the Pennsylvania Consolidated Statutes is amended by adding a paragraph to read:

§ 8911. Purposes.

(a) General rule.—Limited liability companies may be organized under this chapter for any lawful purpose, except for the purpose of insurance. Unless otherwise restricted in its certificate of organization, every limited liability company has as its purpose the engaging in all lawful business for which limited liability companies may be organized under this chapter. Nothing in this section shall prohibit the following:

* * *

(3) A limited liability company organized by one or more corporations for the sole purpose of operating a health maintenance organization.

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Section 2. This act shall take effect in 60 days.

APPROVED—The 2nd day of July, A.D. 2014

TOM CORBETT