

# Introduction to the 2024 Edition

Among the many updates in this new edition of *Limited Liability Companies: A State-by-State Guide to Law and Practice* are the following:

## Highlights

- LLCs are “domestic reporting companies” under the Corporate Transparency Act and must file an initial report with the Department of Treasury’s Financial Crimes Enforcement Network within 30 days after formation. See § 3:2.
- Coverage of *SFG Commercial Aircraft Leasing Inc. v. Montgomery Equipment Company, Inc.*, in which judgment creditor had right to charging order on member’s distributional interest. See § 4:5.
- Coverage of *In re Nilhan Financial LLC*, where the standard for reverse piercing in Florida is extremely stringent and copious evidence is required to pierce. See § 5:3.
- Coverage of *Steward, LLC v. S-R Investments LLC*, in which advancement right set forth in LLC agreement does not state that LLC advancement is secondary to other rights. See § 8:6.
- Coverage of *Cygnus Opportunity Fund, LLC v. Washington Prime Group, LLC*, where disclosure duties are not separate duties, but rather a contextual manifestation of the duties of loyalty and care. See § 8:7.