

***Tentative Agenda for Meeting of Drafting Committee for the
Uniform Entity Transactions Act (“UEnTA”)***

***Chicago, Illinois
November 15-17, 2002***

- 1. Overview of the Conference’s response to the Act:***
 - A. Creditor rights’ issues***
 - B. Reconsideration of a transition rule for transactions presently not as well known for the benefit of protecting third parties (e.g., divisions, conversions, interest exchanges and domestications)***
 - C. Reconsideration of a default rule with respect to corporate law (to make enactment easier in those jurisdictions that have a single bar committee that deals with entity legislation)(the MBCA has been enacted in approximately 30 jurisdictions but new Article 9 has been adopted in Maine only)***
 - D. Reconsideration of the role of the sole proprietor who wishes to become a limited liability entity without the cost of assigning and delegating rights, duties, and obligations (raised in the context of the definitions)(FYI, sole proprietorships comprise the third most common business form for attorneys)***
- 2. Consideration of Article I, especially focusing upon § 104***
- 3. Consideration of the Division***
- 4. Consideration of the role of “de facto” transactions, including the possible repeal of language in other uniform unincorporated acts that permit conversions and mergers in “other ways”***
- 5. Consideration of the inclusion of a provision dealing with “prohibitions on distributions” when an entity is insolvent (this provision appears in all unincorporated acts with the exception of RUPA (1997))***
- 6. Move through the Act for consistency, focusing upon language that requires text of operating agreements, etc.***