

A Bill for an Act Relating to Limited Liability Companies.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 480-17, Hawaii Revised Statutes, is amended to read as follows:

**“§480-17 Individual liability for corporate or company act. (a)** Whenever a corporation violates any of the penal provisions of this chapter, the violation shall be deemed to be also that of the individual directors, officers, or agents of the corporation who have authorized, ordered, or done any of the acts constituting in whole or in part [such] the violation.

**(b)** Whenever a limited liability company violates any of the penal provisions of this chapter, the violation shall be deemed to be also that of the individual members, managers, or agents of the limited liability company who have authorized, ordered, or done any of the acts constituting in whole or in part the violation.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 16, 1997.)