

# A Look at the Legislature for 2018

By Bill Chapman



The 2018 legislative session will be a short session, running February 7 through May 9. Election Day—November 6, 2018—is on the horizon, and essentially is the reason for a short session.

The main topic of discussion last session was budget. This session's most argued issues will include municipal budgets, UConn budget, community college consolidation, regionalization, Medicare savings programs, tax code, and health care cuts. Also they will be deliberating employment, tolls, transportation infrastructure, shifting pension costs, the Aetna/CVS merger, the saving of Hartford and how-about-my-city. The CBA's focus will be mainly on the following:

## Establishing Benefit Limited Liability Companies (LLC)

This bill will establish a legal framework for forming a limited liability company (LLC) that both pursues social benefits and increases value (a benefit limited liability

company or b-LLC). The structure is similar to the one in place for benefit corporations (b-corps). This bill (SB12) was approved in Judiciary Committee last year 39-2.

## Series LLC

This legislation will provide the ability to use one LLC to create divisions of the LLC in a series so each series can hold separate assets, potentially separate management, and retain legal independence from each division in the series. It has potential broad application for a variety of entrepreneurial companies seeking to hold multiple portfolio ventures under one master holding structure. It was authorized by the Uniform Law Commission in October 2017.

## Revised Uniform Arbitration Act

Connecticut's Arbitration act was enacted in 1929. In the intervening years, some updating has become necessary. In particular, issues regarding attorney's fees, punitive damages and arbitrator immunity are among some of the hot topics.

## An Act Modernizing Trust Law

An act modernizing and codifying Connecticut trust law in order to retain trust business in the state and to remain competitive with neighboring states.

## Release of Lien

Properties are often encumbered by inchoate estate tax and probate fee liens arising from the death of former property owners. This legislation will provide a mechanism for the current owners of such properties to remove these liens.



Bill Chapman handles government and community relations for the CBA.

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