

# STATE OF NEW YORK

9310

## IN SENATE

February 27, 2026

Introduced by Sen. BRISPORT -- read twice and ordered printed, and when printed to be committed to the Committee on Procurement and Contracts

AN ACT to amend the limited liability company law and the executive law, in relation to establishing a publicly available database of business entities in the state that enter into procurement contracts with procuring entities in the state

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 1106 of the limited liability company law is  
2 amended by adding two new subdivisions (e) and (f) to read as follows:

3 (e) "Procurement contract" shall mean:

4 (i) any contract or other agreement valued in excess of fifty thousand  
5 dollars, including but not limited to: single or sole source contracts;  
6 purchase orders; and amendments, extensions, renewals, or change orders  
7 to an existing contract, other than amendments, extensions, renewals, or  
8 change orders that are authorized and payable under the terms of the  
9 contract as such contract was finally awarded, for an article of  
10 procurement;

11 (ii) any acquisition or disposition of real property with the state of  
12 New York or any agency or entity affiliated with the state of New York;  
13 or

14 (iii) the acquisition of office space by the office of general  
15 services or any other state governmental entity including whether by  
16 purchase, condemnation, exchange or lease.

17 (f) "Procuring entity" shall mean:

18 (i) any state agency, department, board, bureau, division, commission,  
19 committee, council, office, state university of New York, city universi-  
20 ty of New York, or other governmental entity performing a governmental  
21 or proprietary function for the state; and

22 (ii) any covered authority, as defined in section two-a of the state  
23 finance law.

24 § 2. Subdivision (f) of section 1107 of the limited liability company  
25 law, as added by chapter 102 of the laws of 2024, is amended to read as  
26 follows:

EXPLANATION--Matter in italics (underscored) is new; matter in brackets  
[-] is old law to be omitted.

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1 (f) All information relating to beneficial owners who are natural  
2 persons collected by the department of state in accordance with this  
3 section shall be maintained in a secure database and shall be deemed  
4 confidential except: (1) pursuant to the written request of or by volun-  
5 tary written consent of the beneficial owner; (2) by court order; (3) to  
6 officers or employees of another federal, state or local government  
7 agency where disclosure is necessary for the agency to perform its offi-  
8 cial duties as required by statute or necessary to operate a program  
9 specifically authorized by law; [~~ex~~] (4) for a valid law enforcement  
10 purpose including as relevant to any law enforcement investigation by  
11 the office of the attorney general; or (5) if the reporting company  
12 enters into a procurement contract with a procuring entity. Any benefi-  
13 cial ownership information disclosed by department of state shall not be  
14 further disclosed by any recipient except as authorized in law or as  
15 otherwise necessary to the performance of statutory duties.

16 § 3. The executive law is amended by adding a new section 100-b to  
17 read as follows:

18 § 100-b. Business entity database. 1. For all reporting companies  
19 that enter into procurement contracts with a procuring entity as defined  
20 in section eleven hundred six of the limited liability company law, the  
21 secretary of state shall maintain a publicly available database on its  
22 website for each business entity organized in New York state and each  
23 foreign business entity with authority to do business in the state, that  
24 includes but is not limited to, the following information:

25 (a) the name of the business entity;

26 (b) the history of such name and changes to such name, where applica-  
27 ble;

28 (c) the current business street address and the county associated with  
29 such business street address;

30 (d) the duration or date of dissolution of the business entity, where  
31 applicable;

32 (e) where the business entity is a limited liability company, the date  
33 of initial filing of the articles of organization, or where the business  
34 entity is a foreign limited liability company, the application for  
35 authority;

36 (f) the date of the most recent filing;

37 (g) the filing history associated with such entity; and

38 (h) any other information pertaining to such business entity as may be  
39 determined by the secretary of state and in accordance with applicable  
40 state and federal laws, rules, and regulations.

41 2. (a) In addition to the information required to be included in the  
42 database pursuant to subdivision one of this section, the secretary of  
43 state shall also include the full legal name or names of each beneficial  
44 owner, for every limited liability company and foreign limited liability  
45 company where such companies are also reporting companies.

46 (b) The secretary of state shall establish, through regulations,  
47 procedures to allow beneficial owners of limited liability companies and  
48 foreign limited liability companies who are also reporting companies who  
49 cite significant privacy interests to apply for a waiver to withhold the  
50 name and/or business address associated of a beneficial owner from the  
51 database established in subdivision one of this section where such name  
52 and/or business address discloses personal or identifying information of  
53 such beneficial owner, no amendment to such information mitigates such  
54 disclosure, and such disclosure serves no public interest. Significant  
55 privacy interests shall include, but not be limited to, where a benefi-  
56 cial owner is a natural person participating in an address confidential-

1 ity program, or is a member of a limited liability company acting as a  
2 relator in a qui tam action filed pursuant to section one hundred ninety  
3 of the state finance law or 31 U.S.C. section 3729. The secretary of  
4 state shall issue a waiver to a beneficial owner upon a demonstration  
5 that a significant privacy interest exists and shall provide guidance on  
6 its website indicating what documentation is acceptable as proof for  
7 issuance of a waiver. If the secretary of state grants a beneficial  
8 owner a waiver pursuant to this subdivision, the secretary of state  
9 shall disclose the anonymized unique identifying number assigned by the  
10 secretary of state to each beneficial owner or owners pursuant to  
11 section two hundred fifteen or section eight hundred ten of the limited  
12 liability company law, as may be applicable to the database established  
13 in subdivision one of this section. The secretary of state shall also  
14 provide information on its website regarding compliance with beneficial  
15 ownership disclosure requirements and how and where such information may  
16 be used and disclosed.

17 § 4. This act shall take effect on the three hundred sixty-fifth day  
18 after it shall have become a law; provided, however, that if chapter 102  
19 of the laws of 2024 shall not have taken effect on or before such date  
20 then sections one and two of this act shall take effect on the same date  
21 and in the same manner as such chapter of of the laws of 2024 takes  
22 effect. Effective immediately, the addition, amendment and/or repeal of  
23 any rule or regulation necessary for the implementation of this act on  
24 its effective date are authorized to be made and completed on or before  
25 such effective date.