

486A.1104 Activities not constituting transacting business.

1. Activities of a foreign limited liability partnership which do not constitute transacting business for the purpose of [this article](#) include all of the following:

- a. Maintaining, defending, or settling an action or proceeding.
- b. Holding meetings of its partners or carrying on any other activity concerning its internal affairs.
- c. Maintaining bank accounts.
- d. Maintaining offices or agencies for the transfer, exchange, and registration of the partnership's own securities or maintaining trustees or depositories with respect to those securities.
- e. Selling through independent contracts.
- f. Soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts.
- g. Creating or acquiring indebtedness, with or without a mortgage, or other security interest in property.
- h. Collecting debts or foreclosing mortgages or other security interests in property securing the debts, and holding, protecting, and maintaining property so acquired.
- i. Conducting an isolated transaction that is completed within thirty days and is not one in the course of similar transactions.
- j. Transacting business in interstate commerce.

2. For purposes of [this article](#), the ownership in this state of income-producing real property or tangible personal property, other than property excluded under [subsection 1](#), constitutes transacting business in this state.

3. [This section](#) does not apply in determining the contracts or activities that may subject a foreign limited liability partnership to service of process, taxation, or regulation under any other law of this state.

98 Acts, ch 1201, §58, 79, 82