

490A.709 Information and records.

1. Each limited liability company shall keep at its principal office the following:

a. A current list of the full name and last known business address of each member and manager.

b. A copy of the articles of organization and all articles of amendment thereto.

c. Copies of the limited liability company's federal, state, and local income tax returns and reports, if any, for the three most recent years.

d. Copies of any then-effective written operating agreement and of any financial statements of the limited liability company for the three most recent years.

e. Unless contained in a written operating agreement, a writing setting out:

(1) The amount of cash and a description and statement of the agreed value of the other property or services contributed by each member and which each member has agreed to contribute.

(2) The times at which or events on the happening of which any additional contributions agreed to be made by each member are to be made.

(3) Any right of a member to receive, or of the limited liability company to make, distributions to a member which include a return of all or any part of the member's contribution.

(4) Any events upon the happening of which the limited liability company is to dissolve and its affairs be wound up.

2. Each member has the right for any purpose reasonably related to the member's interest as a member of the limited liability company, upon reasonable request and subject to reasonable standards as may be set forth in an operating agreement, to do any of the following:

a. Inspect and copy any of the limited liability company records required to be maintained by [this section](#); and

b. Obtain from the manager or managers, or if the limited liability company has no manager or managers, from any member or other person with access to such information, from time to time upon reasonable demand any of the following:

(1) True and full information regarding the state of the business and financial condition of the limited liability company.

(2) Promptly after it becomes available, a copy of the limited liability company's federal, state, and local income tax returns for each year.

(3) Other information regarding the affairs of the limited liability company as is just and reasonable.

92 Acts, ch 1151, §43; 97 Acts, ch 188, §66

Referred to in [§490A.801](#)