

489.1304 Application to existing relationships.

1. Before January 1, 2011, this chapter governs all of the following:
 - a. A limited liability company formed on or after January 1, 2009.
 - b. Except as otherwise provided in subsection 3, a limited liability company formed before January 1, 2009, which elects, in the manner provided in its operating agreement or by law for amending the operating agreement, to be subject to this chapter.
2. Except as otherwise provided in subsection 3, on and after January 1, 2011, this chapter governs all limited liability companies.
3. For the purposes of applying this chapter to a limited liability company formed before January 1, 2009, all of the following apply:
 - a. The limited liability company's articles of organization are deemed to be the company's certificate of organization.
 - b. For the purposes of applying section 489.102, subsection 12, and subject to section 489.112, subsection 4, language in the limited liability company's articles of organization designating the limited liability company's management structure operates as if that language were in the operating agreement.
 - c. If a professional limited liability company's name complied with section 490A.1503 as that section existed on December 30, 2010, that company's name shall also be deemed to comply with the name requirements of section 489.1103, Code 2011.

2008 Acts, ch 1162, §115, 155; 2011 Acts, ch 56, §4, 6

[T] Subsection 3, NEW paragraph c