

489.803 Activities not constituting transacting business.

1. Activities of a foreign limited liability company which do not constitute transacting business in this state within the meaning of this article include all of the following:

- a. Maintaining, defending, or settling an action or proceeding.
- b. Carrying on any activity concerning its internal affairs, including holding meetings of its members or managers.
- c. Maintaining accounts in financial institutions.
- d. Maintaining offices or agencies for the transfer, exchange, and registration of the company's own securities or maintaining trustees or depositories with respect to those securities.
- e. Selling through independent contractors.
- f. Soliciting or obtaining orders, whether by mail or electronic means or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts.
- g. Creating or acquiring indebtedness, mortgages, or security interests in real or personal property.
- h. Securing or collecting debts or enforcing mortgages or other security interests in property securing the debts and holding, protecting, or maintaining property so acquired.
- i. Conducting an isolated transaction that is completed within thirty days and is not 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 contacts or activities that may subject a foreign limited liability company to service of process, taxation, or regulation under law of this state other than this chapter.

2008 Acts, ch 1162, §59, 155