

489.704 Known claims against dissolved limited liability company.

1. Except as otherwise provided in [subsection 4](#), a dissolved limited liability company may give notice of a known claim under [subsection 2](#), which has the effect provided in [subsection 3](#).

2. A dissolved limited liability company may in a record notify its known claimants of the dissolution. The notice must do all of the following:

a. Specify the information required to be included in a claim.

b. State that a claim must be in writing and provide a mailing address to which the claim is to be sent.

c. State the deadline for receipt of a claim, which may not be less than one hundred twenty days after the date the notice is received by the claimant.

d. State that the claim will be barred if not received by the deadline.

3. A claim against a dissolved limited liability company is barred if the requirements of [subsection 2](#) are met and any of the following applies:

a. The claim is not received by the specified deadline.

b. If the claim is timely received but rejected by the limited liability company, all of the following must apply:

(1) The limited liability company causes the claimant to receive a notice in a record stating that the claim is rejected and will be barred unless the claimant commences an action against the company to enforce the claim not later than ninety days after the claimant receives the notice.

(2) The claimant does not commence the required action not later than the ninety days after the claimant receives the notice.

4. [This section](#) does not apply to a claim based on an event occurring after the date of dissolution or a liability that on that date is contingent.

[2008 Acts, ch 1162, §51, 155](#)

[C2009, §489.703](#)

[2023 Acts, ch 152, §56, 143, 161](#)

[C2024, §489.704](#)

Former §489.704 transferred to [§489.705](#); [2023 Acts, ch 152, §143, 161](#)

2023 amendment effective January 1, 2024; [2023 Acts, ch 152, §161](#)

Section transferred from §489.703 in Code 2024 pursuant to directive in [2023 Acts, ch 152, §143, 161](#)

Section amended