

489.1116 Dissolution or liquidation.

A violation of any provision of [this subchapter](#) by a professional limited liability company or any of its members or managers shall be cause for its involuntary dissolution, or liquidation of its assets and business by the district court. Upon the death of the last remaining member of a professional limited liability company, or when the last remaining member is not licensed or ceases to be licensed to practice a profession in this state which the professional limited liability company is authorized to practice, or when any person other than the member of record becomes entitled to have all interests of the last remaining member of the professional limited liability company transferred into that person's name or to exercise voting rights, except as a proxy, with respect to such interests, the professional limited liability company shall not practice any profession. In that case, the professional limited liability company shall either be promptly dissolved or shall promptly elect to no longer be a professional limited liability company but continue its existence as a limited liability company as provided in [section 489.1119](#). However, if prior to dissolution all outstanding interests of the professional limited liability company are acquired by two or more persons licensed to practice a profession in this state which the professional limited liability company is authorized to practice, the professional limited liability company need not be dissolved nor elect to no longer be a professional limited liability company and may instead practice the profession as provided in [this subchapter](#).

[2008 Acts, ch 1162, §102, 155; 2023 Acts, ch 152, §119, 161](#)