

**489.304 Liability of members and managers.**

1. A debt, obligation, or other liability of a limited liability company is solely the debt, obligation, or other liability of the company. A member or manager is not personally liable, directly or indirectly, by way of contribution or otherwise, for a debt, obligation, or other liability of the company solely by reason of being or acting as a member or manager. [This subsection](#) applies regardless of the dissolution of the company.

2. The failure of a limited liability company to observe formalities relating to the exercise of its powers or management of its activities and affairs is not a ground for imposing liability on a member or manager for a debt, obligation, or other liability of the company.

[2008 Acts, ch 1162, §30, 155; 2023 Acts, ch 152, §34, 161](#)

Referred to in [§421.26, 422.16, 489.702](#)