

504.835 Liability for unlawful distributions.

1. Unless a director complies with the applicable standards of conduct described in [section 504.831](#), a director who votes for or assents to a distribution made in violation of [this chapter](#) is personally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating [this chapter](#).

2. A director held liable for an unlawful distribution under [subsection 1](#) is entitled to contribution from both of the following:

a. Every other director who voted for or assented to the distribution without complying with the applicable standards of conduct described in [section 504.831](#).

b. Each person who received an unlawful distribution for the amount of the distribution whether or not the person receiving the distribution knew it was made in violation of [this chapter](#).

2004 Acts, ch 1049, §94, 192; 2005 Acts, ch 19, §98, 99

Referred to in §504.202, 504.832, 504.901