

489.706 Court proceedings.

1. A dissolved limited liability company that has published a notice under [section 489.705](#) may file an application with the district court in the county where the company's principal office is located or, if the principal office is not located in this state, where the office of its registered agent is or was last located, for a determination of the amount and form of security to be provided for payment of claims that are reasonably expected to arise after the date of dissolution based on facts known to the company and any of the following apply:

a. At the time of application any of the following apply:

(1) The facts are contingent.

(2) The facts have not been made known to the limited liability company.

b. The facts are based on an event occurring after the date of dissolution.

2. Security is not required for any claim that is or is reasonably anticipated to be barred under [section 489.705](#).

3. Not later than ten days after the filing of an application under [subsection 1](#), the dissolved limited liability company shall give notice of the proceeding to each claimant holding a contingent claim known to the company.

4. In a proceeding under [this section](#), the court may appoint a guardian ad litem to represent all claimants whose identities are unknown. The reasonable fees and expenses of the guardian, including all reasonable expert witness fees, must be paid by the dissolved limited liability company.

5. A dissolved limited liability company that provides security in the amount and form ordered by the court under [subsection 1](#) satisfies the company's obligations with respect to claims that are contingent, have not been made known to the company, or are based on an event occurring after the date of dissolution, and such claims may not be enforced against a member or transferee on account of assets received in liquidation.

[2023 Acts, ch 152, §60, 143, 161](#)

Former §489.706 transferred to [§489.710](#); [2023 Acts, ch 152, §143, 161](#)

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

NEW section