

489.1206 Foreign series.

1. A foreign limited liability company that is authorized to do business in this state under [article 8](#) which is governed by an operating agreement that establishes or provides for the establishment of designated series of transferable interests having separate rights, powers, or duties with respect to specified property or obligations of the foreign limited liability company, or profits and losses associated with the specified property or obligations, shall indicate that fact on the application for a certificate of authority as a foreign limited liability company. In addition, the foreign limited liability company shall state on the application whether the debts, liabilities, and obligations incurred, contracted for, or otherwise existing with respect to a particular series, if any, are enforceable against the assets of such series only, and not against the assets of the foreign limited liability company generally.

2. [This section](#) is repealed on July 1, 2021.

[2008 Acts, ch 1162, §111, 155; 2019 Acts, ch 26, §51, 53](#)

Subsection 2 is effective July 1, 2020; 2019 Acts, ch 26, §53

Section amended