

**489.14402 Claim seeking to disregard limitation of liability.**

1. Except as otherwise provided in [subsection 2](#), a claim seeking to disregard a limitation in [section 489.14401](#) is governed by the principles of law and equity, including a principle providing a right to a creditor or holding a person liable for a debt, obligation, or other liability of another person, which would apply if each protected series of a series limited liability company were a limited liability company formed separately from the series limited liability company and distinct from the series limited liability company and any other protected series of the series limited liability company.

2. The failure of a limited liability company or a protected series to observe formalities relating to the exercise of its powers or management of its activities and affairs is not a ground to disregard a limitation in [section 489.14401, subsection 1](#), but may be a ground to disregard a limitation in [section 489.14401, subsection 2](#).

3. [This section](#) applies to a claim seeking to disregard a limitation of liability applicable to a foreign series limited liability company or foreign protected series and comparable to a limitation stated in [section 489.14401](#), if any of the following apply:

*a.* The claimant is a resident of this state or doing business or authorized to do business in this state.

*b.* The claim is to establish or enforce a liability arising under law of this state other than [this article](#) or from an act or omission in this state.

[2019 Acts, ch 26, §21, 41](#)

Referred to in [§489.801](#), [489.14107](#), [489.14701](#), [489.14703](#), [489.14803](#)

Section takes effect July 1, 2020; 2019 Acts, ch 26, §41

NEW section