

489.14501 Events causing dissolution of protected series.

A protected series of a series limited liability company is dissolved, and its activities and affairs must be wound up, only on any of the following:

1. Dissolution of the company.
2. Occurrence of an event or circumstance the operating agreement states causes dissolution of the protected series.
3. Affirmative vote or consent of all members.
4. Entry by the court of an order dissolving the protected series on application by an associated member or protected-series manager of the protected series subject to all of the following:
 - a. In accordance with [section 489.14108](#).
 - b. To the same extent, in the same manner, and on the same grounds the court would enter an order dissolving a limited liability company on application by a member or manager of the company.
5. Entry by the court of an order dissolving the protected series on application by the company or a member of the company on the ground that the conduct of all or substantially all the activities and affairs of the protected series is illegal.

[2019 Acts, ch 26, §24, 41](#)

Referred to in [§489.14103](#), [489.14107](#), [489.14108](#)

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

NEW section