

489.14607 Effect of merger.

When a merger under [section 489.14604](#) becomes effective, in addition to the effects stated in [section 489.1005](#), all of the following apply:

1. As provided in the plan of merger, each protected series of each merging company which was established before the merger is any of the following:
 - a. Is a relocated protected series or continuing protected series.
 - b. Is dissolved, wound up, and terminated.
2. Any protected series to be established as a result of the merger is established.
3. Any relocated protected series or continuing protected series is the same person without interruption as it was before the merger.
4. All property of a relocated protected series or continuing protected series continues to be vested in the protected series without transfer, reversion, or impairment.
5. All debts, obligations, and other liabilities of a relocated protected series or continuing protected series continue as debts, obligations, and other liabilities of the protected series.
6. Except as otherwise provided by law or the plan of merger, all the rights, privileges, immunities, powers, and purposes of a relocated protected series or continuing protected series remain in the protected series.
7. The new name of a relocated protected series may be substituted for the former name of the protected series in any pending action or proceeding.
8. If provided in the plan of merger all of the following apply:
 - a. A person becomes an associated member or protected-series transferee of a relocated protected series or continuing protected series.
 - b. A person becomes an associated member of a protected series established by the surviving company as a result of the merger.
 - c. Any change in the rights or obligations of a person in the person's capacity as an associated member or protected-series transferee of a relocated protected series or continuing protected series take effect.
 - d. Any consideration to be paid to a person that before the merger was an associated member or protected-series transferee of a relocated protected series or continuing protected series is due.
9. Any person that is a member of a relocated protected series becomes a member of the surviving company, if not already a member.

2019 Acts, ch 26, §33, 41

Referred to in [§489.14604](#)

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

NEW section