

489.14608 Application of section 489.14404 after merger.

1. A creditor's right that existed under [section 489.14404](#) immediately before a merger under [section 489.14604](#) may be enforced after the merger in accordance with all of the following:

a. A creditor's right that existed immediately before the merger against the surviving company, a continuing protected series, or a relocated protected series continues without change after the merger.

b. A creditor's right that existed immediately before the merger against a nonsurviving company all of the following apply:

(1) May be asserted against an asset of the nonsurviving company which vested in the surviving company as a result of the merger.

(2) Does not otherwise change.

c. Subject to [subsection 2](#), all of the following apply:

(1) In addition to the remedy stated in paragraph "a", a creditor with a right under [section 489.14404](#) which existed immediately before the merger against a nonsurviving company or a relocated protected series may assert the right against any of the following:

(a) An asset of the surviving company, other than an asset of the nonsurviving company which vested in the surviving company as a result of the merger.

(b) An asset of a continuing protected series.

(c) An asset of a protected series established by the surviving company as a result of the merger.

(d) If the creditor's right was against an asset of the nonsurviving company, an asset of a relocated series.

(e) If the creditor's right was against an asset of a relocated protected series, an asset of another relocated protected series.

(2) In addition to the remedy stated in paragraph "b", a creditor with a right that existed immediately before the merger against the surviving company or a continuing protected series may assert the right against any of the following:

(a) An asset of a relocated protected series.

(b) An asset of a nonsurviving company which vested in the surviving company as a result of the merger.

2. For the purposes of [subsection 1](#), paragraph "c", and [section 489.14404](#), [subsection 2](#), paragraph "a", subparagraph (1); [section 489.14404](#), [subsection 2](#), paragraph "b", subparagraph (1); and [section 489.14404](#), [subsection 2](#), paragraph "c", subparagraph (1), the incurrence date is deemed to be the date on which the merger becomes effective.

3. A merger under [section 489.14604](#) does not affect the manner in which [section 489.14404](#) applies to a liability incurred after the merger.

[2019 Acts, ch 26, §34, 41](#)

Referred to in [§489.14404](#), [489.14604](#)

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

NEW section