

2012 Kansas Statutes

17-76,114. Right of assignee to become member. (a) An assignee of a limited liability company interest may become a member as provided in an operating agreement and upon:

(1) The approval of all of the members of the limited liability company other than the member assigning the member's limited liability company interest; or

(2) compliance with any procedure provided for in the operating agreement.

(b) An assignee who has become a member has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a member under an operating agreement and this act. Notwithstanding the foregoing, unless otherwise provided in an operating agreement, an assignee who becomes a member is liable for the obligations of the assignee's assignor to make contributions as provided in K.S.A. 17-76,100, and amendments thereto, but shall not be liable for the obligations of the assignee's assignor under any other provision of this act. However, the assignee is not obligated for liabilities, including the obligations of the assignee's assignor to make contributions as provided in K.S.A. 17-76,100, and amendments thereto, unknown to the assignee at the time the assignee became a member and which could not be ascertained from an operating agreement.

(c) Whether or not an assignee of a limited liability company interest becomes a member, the assignor is not released from the assignor's liability to a limited liability company under any other provision of this act.

History: L. 1999, ch. 119, § 53; Jan. 1, 2000.