

17-76,109. Right to distribution. Subject to K.S.A. 17-76,110 and 17-76,119, and amendments thereto, and unless otherwise provided in an operating agreement, at the time a member becomes entitled to receive a distribution, the member has the status of, and is entitled to all remedies available to, a creditor of a limited liability company with respect to the distribution. An operating agreement may provide for the establishment of a record date with respect to allocations and distributions by a limited liability company.

History: L. 1999, ch. 119, § 48; Jan. 1, 2000.