

2016 Kansas Statutes

17-76,114. Right of assignee to become member. (a) An assignee of a limited liability company interest may become a member:

(1) As provided in the operating agreement; or

(2) unless otherwise provided in the operating agreement, upon the affirmative vote or written consent of all of the members of the limited liability company.

(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 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 assignor under K.S.A. 17-76,104 through 17-76,110, and amendments thereto. However, the assignee is not obligated for liabilities, including the obligations of the 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 liability to a limited liability company under K.S.A. 17-7699 through 17-76,110, and amendments thereto.

History: L. 1999, ch. 119, § 53; L. 2014, ch. 40, § 39; July 1.