

2020 Kansas Statutes

17-76,150. Same; vote, consent or approval required for certain actions. Notwithstanding any other provision of the Kansas revised limited liability company act and unless otherwise provided in the operating agreement, a statutory public benefit limited liability company may not, without the vote, consent or approval of members who own at least 2/3 of the then-current percentage or other interest in the profits of the limited liability company owned by all members:

(a) Amend its articles of organization to delete or amend a provision required by K.S.A. 2020 Supp. 17-76,149(a), and amendments thereto;

(b) merge or consolidate with or into another entity or divide into two or more domestic limited liability companies if, as a result of such merger, consolidation or division, the limited liability company interests in such limited liability company would become, or be converted into or exchanged for the right to receive, limited liability company interests or other equity interests in a domestic or foreign limited liability company or other entity that is not a statutory public benefit limited liability company or similar entity, the articles of organization or operating agreement, or similar governing document, of which does not contain provisions identifying a public benefit or public benefits comparable in all material respects to those set forth in the articles of organization of such limited liability company as contemplated by K.S.A. 2020 Supp. 17-76,149(a), and amendments thereto, or that does not contain provisions imposing requirements pursuant to K.S.A. 2020 Supp. 17-76,152, and amendments thereto, that are comparable in all material respects to those set forth in the articles of organization of such limited liability company; or

(c) cease to be a statutory public benefit limited liability company under the provisions of K.S.A. 2020 Supp. 17-76,148 through 17-76,155, and amendments thereto.

History: L. 2019, ch. 47, § 7; July 1.