

2020 Kansas Statutes

17-76,106. Resignation of member. (a) A member may resign from a limited liability company only at the time or upon the happening of events specified in an operating agreement and in accordance with the operating agreement. Notwithstanding anything to the contrary under applicable law, unless an operating agreement provides otherwise, a member may not resign from a limited liability company prior to the dissolution and winding up of the limited liability company.

(b) Unless otherwise provided in an operating agreement, a limited liability company whose original articles of organization were filed with the secretary of state and effective on or prior to June 30, 2014, shall not be governed by subsection (a) but shall be governed by this subsection. A member may resign from a limited liability company only at the time or upon the happening of events specified in the operating agreement and in accordance with the operating agreement. Notwithstanding anything to the contrary under applicable law, unless the operating agreement provides otherwise, a member may resign from a limited liability company prior to the dissolution and winding up of the limited liability company. Upon resignation, the member shall be deemed to be an assignee and shall have only the rights of an assignee. The resigned member is not released from the member's liability, if any, to a limited liability company. Notwithstanding anything to the contrary under applicable law, the operating agreement may provide that a limited liability company interest may not be assigned prior to the dissolution and winding up of the limited liability company.

History: L. 1999, ch. 119, § 45; L. 2014, ch. 40, § 34; L. 2019, ch. 47, § 28; July 1.