

2021 Kansas Statutes

17-76,145. Procedure preventing dissolution or winding up; exception. (a) If an operating agreement provides the manner in which a dissolution may be revoked, it may be revoked in that manner and, unless an operating agreement prohibits revocation of dissolution, then notwithstanding the occurrence of an event set forth in K.S.A. 17-76,116(a)(1) through (a)(4), and amendments thereto, the limited liability company shall not be dissolved and its affairs shall not be wound up if, prior to the filing of a certificate of cancellation with the secretary of state, the limited liability company is continued, effective as of the occurrence of such event:

(1) In the case of dissolution effected by the vote, consent or approval of the members or other persons, pursuant to such vote, consent or approval, and the vote, consent or approval of any members or other persons whose vote, consent or approval is required under the operating agreement to revoke a dissolution contemplated by this paragraph;

(2) in the case of dissolution under K.S.A. 17-76,116(a)(1) or (2), and amendments thereto, other than a dissolution effected by the vote, consent or approval of the members or other persons or the occurrence of an event that causes the last remaining member to cease to be a member, pursuant to such vote, consent or approval that, pursuant to the terms of the operating agreement, is required to amend the provision of the operating agreement effecting such dissolution, and the vote, consent or approval of any members or other persons whose vote, consent or approval is required under the operating agreement to revoke a dissolution contemplated by this paragraph; and

(3) in the case of dissolution effected by the occurrence of an event that causes the last remaining member to cease to be a member, pursuant to the vote, consent or approval of the personal representative of the last remaining member of the limited liability company or the assignee of all of the limited liability company interests in the limited liability company, and the vote, consent, or approval of any other person whose vote, consent or approval is required under the operating agreement to revoke a dissolution contemplated by this paragraph.

(b) If there is no remaining member of the limited liability company and the personal representative of the last remaining member or the assignee of all of the limited liability company interests in the limited liability company votes in favor of, consents to or approves the continuation of the limited liability company, such personal representative or such assignee, as applicable, shall be required to agree to the admission of a nominee or designee as a member, effective as of the occurrence of the event that terminated the continued membership of the last remaining member.

(c) The provisions of this section shall not be construed to limit the accomplishment of a revocation of dissolution by other means permitted by law.

History: L. 2014, ch. 40, § 64; L. 2019, ch. 47, § 40; July 1.