



## Ohio Revised Code

### Section 1706.7611 Separate asset series-disposition of claims after dissolution.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

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(A) A dissolved series may dispose of any known claims against it by following the procedures described in division (B) of this section, at any time after the effective date of the dissolution of the series.

(B) A dissolved series may give notice of the dissolution in a record to the holder of any known claim. The notice shall do all of the following:

- (1) Identify the limited liability company and the dissolved series;
- (2) Describe the information required to be included in a claim;
- (3) Provide a mailing address to which the claim is to be sent;
- (4) State the deadline by which the dissolved series must receive the claim. The deadline shall not be sooner than one hundred twenty days from the effective date of the notice.
- (5) State that if not sooner barred, the claim will be barred if not received by the deadline.

(C) Unless sooner barred by any other statute limiting actions, a claim against a dissolved series is barred in either of the following circumstances:

- (1) If a claimant who was given notice under division (B) of this section does not deliver the claim to the dissolved series by the deadline;
- (2) If a claimant whose claim was rejected by the dissolved series does not commence a proceeding to enforce the claim within ninety days from the effective date of the rejected notice.

(D) For purposes of this section, "claim" includes an unliquidated claim, but does not include a



contingent liability that has not matured so that there is no immediate right to bring suit or a claim based on an event occurring after the effective date of dissolution.

(E) Nothing in this section shall be construed to extend any otherwise applicable statute of limitations.

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