



Ohio Revised Code

Section 1706.769 Separate asset series-activities and proceedings after dissolution.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) A dissolved series continues its existence as a series but shall not carry on any activities except as is appropriate to wind up and liquidate its activities and affairs. Appropriate activities include all of the following:

(1) Collecting the assets of the series;

(2) Disposing of the properties of the series that will not be distributed in kind to persons owning membership interests associated with the series;

(3) Discharging or making provisions for discharging the liabilities of the series;

(4) Distributing the remaining property of the series in accordance with section 1706.7613 of the Revised Code;

(5) Doing any other act necessary to wind up and liquidate the series' activities and affairs.

(B) In winding up a series' activities, a series may do any of the following:

(1) Preserve the series' activities and property as a going concern for a reasonable time;

(2) Prosecute, defend, or settle actions or proceedings whether civil, criminal, or administrative;

(3) Make an assignment of the series' property;

(4) Resolve disputes by mediation or arbitration.

(C) A series' dissolution, in itself:



- (1) Is not an assignment of the series' property;
 - (2) Does not prevent the commencement of a proceeding by or against the series in the series' name;
 - (3) Does not abate or suspend a proceeding pending by or against the series on the effective date of dissolution;
 - (4) Does not abate, suspend, or otherwise alter the application of section 1706.7613 of the Revised Code.
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