



Ohio Revised Code

Section 1705.22 [Repealed Effective 2/11/2022 - See R.C. 1706.83] Right of member to information.

Effective: July 1, 1994

Legislation: Senate Bill 74

(A)(1) Subject to any reasonable standards stated in the operating agreement or otherwise established by the members, each member has the right to obtain from the limited liability company all of the following from time to time and upon reasonable demand for any purpose reasonably related to its membership interest in the company:

(a) True and full information regarding the status of the business and the financial condition of the company;

(b) Promptly after becoming available, a copy of the federal, state, and local income tax returns of the company for each year;

(c) A current list of the name and last known business, residence, or mailing address of each member;

(d) If the management of the company is not reserved to its members, a current list of the name and last known business, residence, or mailing address of each manager of the company;

(e) A copy of the articles of organization, all amendments to the articles, and any written powers of attorney pursuant to which the articles and the amendments have been executed;

(f) A copy of any written operating agreement, all amendments to that operating agreement, and executed copies of any written powers of attorney pursuant to which the operating agreement and the amendments have been executed;

(g) True and full information regarding the date on which each member became a member and the amount of cash, and a description and statement of the agreed value of any other property or services, that have been contributed by each member and that each member has agreed to contribute



in the future;

(h) Other information regarding the affairs of the company that is just and reasonable.

(2) The reasonable standards authorized by division (A)(1) of this section may include standards governing the type and nature of information and documents that are to be furnished, the time and location at which they are to be furnished, and the person who is to pay the expense of furnishing them.

(B) Unless otherwise provided in the operating agreement, a limited liability company has the right to keep confidential from its members for a reasonable period of time any information that the company reasonably considers to be in the nature of trade secrets or any other information as follows:

(1) Information the disclosure of which the company in good faith reasonably believes is not in the best interest of the company or could damage the company or its business;

(2) Information that the company is required by law or by agreement with a third person to keep confidential.

(C) A limited liability company may maintain its records in a form other than a written form if the form used is capable of conversion into written form within a reasonable time.

(D) A limited liability company may require that any demand under this section be in writing and state its purpose.

(E) In complying with this section, the limited liability company may elect to do either or both of the following:

(1) Provide a member with the right to examine documents in person or by agent or attorney and to make copies or extracts of the documents;

(2) Provide to a member true and accurate copies of documents responsive to the demand.