



## Ohio Revised Code

### Section 1705.281 [Repealed Effective 2/11/2022 - See R.C. 1706.83] Members duties to LLC and other members.

Effective: July 6, 2016

Legislation: Senate Bill 181 - 131st General Assembly

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(A) The only fiduciary duties a member owes to a limited liability company and the other members are the duty of loyalty and the duty of care set forth in divisions (B) and (C) of this section.

(B) A member's duty of loyalty to the limited liability company and the other members is limited to the following:

(1) To account to the limited liability company and hold as trustee for the limited liability company any property, profit, or benefit derived by the member in the conduct and winding up of the limited liability company's business or derived from a use by the member of the limited liability company's property, including the appropriation of a limited liability company opportunity;

(2) Either to satisfy the requirements of division (A)(1)(a), (b), or (c) of section 1705.31 of the Revised Code or else to refrain from dealing with the limited liability company in the conduct or winding up of the limited liability company's business as or on behalf of a party having an interest adverse to the limited liability company.

(C) A member's duty of care to the limited liability company in the conduct and winding up of the limited liability company's business is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law.

(D) A member shall discharge duties to the limited liability company and the other members pursuant to this chapter or under the operating agreement and shall exercise any rights consistent with the obligation of good faith and fair dealing.

(E) A member does not violate a duty or obligation under this chapter or under the operating agreement merely because the member's conduct furthers the member's own interest.



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(F) If a member has satisfied the requirements of division (A)(1)(a), (b), or (c) of section 1705.31 of the Revised Code with respect to a contract, action, or transaction, the rights and obligations of the member with respect to that contract, action, or transaction are the same as those of a person who is not a member, subject to other applicable law.

(G) This section applies to a person winding up the limited liability company's business as the personal or legal representative of the last surviving member as if the person were a member.