



## Ohio Revised Code

### Section 1706.06 Interpretation and application of Revised Limited Liability Company Act.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

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(A) This chapter shall be construed to give maximum effect to the principles of freedom of contract and to the enforceability of operating agreements.

(B) Unless displaced by particular provisions of this chapter, principles of law and equity supplement this chapter.

(C) Rules that statutes in derogation of the common law are to be strictly construed shall have no application to this chapter.

(D) Sections 1309.406 and 1309.408 of the Revised Code do not apply to any interest in a limited liability company, including all rights, powers, and interests arising under an operating agreement or this chapter. This division prevails over those sections, and is expressly intended to permit the enforcement of the provisions of an operating agreement that would otherwise be ineffective under those sections.

(E) This chapter applies to all limited liability companies equally regardless of whether the limited liability company has one or more members or whether it is formed by a filing under section 1706.16 of the Revised Code or by merger, consolidation, conversion, or otherwise.

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