



Ohio Revised Code

Section 1706.761 Separate asset series-limited liability statement.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) Subject to division (B) of this section, both of the following apply:

(1) The debts, liabilities, obligations, and expenses incurred, contracted for, or otherwise existing with respect to a series shall be enforceable against the assets of that series only, and shall not be enforceable against the assets of the limited liability company generally or any other series thereof.

(2) None of the debts, liabilities, obligations, and expenses incurred, contracted for, or otherwise existing with respect to the limited liability company generally or any other series thereof shall be enforceable against the assets of a series.

(B) Division (A) of this section applies only if all of the following conditions are met:

(1) The records maintained for that series account for the assets of that series separately from the other assets of the company or any other series.

(2) The operating agreement contains a statement to the effect of the limitations provided in division (A) of this section.

(3) The limited liability company's articles of organization contains a statement that the limited liability company may have one or more series of assets subject to the limitations provided in division (A) of this section.
