

## 2020 Kansas Statutes

**17-76,114. Right of assignee to become member.** (a) An assignee of a limited liability company interest becomes a member:

(1) As provided in the operating agreement;

(2) unless otherwise provided in the operating agreement, upon the vote, consent or approval of all of the members of the limited liability company; or

(3) unless otherwise provided in the operating agreement by a specific reference to this subsection (a) or otherwise provided in connection with the assignment, upon the voluntary assignment by the sole member of the limited liability company of all of the limited liability company interests in the limited liability company to a single assignee. An assignment will be voluntary for purposes of this subsection (a) if it is consented to or approved by the member at the time of the assignment and is not effected by foreclosure or other similar legal process.

(b) An assignee who has become a member has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a member under an operating agreement and the Kansas revised limited liability company act. Notwithstanding the foregoing, unless otherwise provided in an operating agreement, an assignee who becomes a member is liable for the obligations of the assignor to make contributions as provided in K.S.A. 17-76,100, and amendments thereto, but shall not be liable for the obligations of the assignor under K.S.A. 17-76,104 through 17-76,110, and amendments thereto. However, the assignee is not obligated for liabilities, including the obligations of the assignor to make contributions as provided in K.S.A. 17-76,100, and amendments thereto, unknown to the assignee at the time the assignee became a member and which could not be ascertained from an operating agreement.

(c) Whether or not an assignee of a limited liability company interest becomes a member, the assignor is not released from liability to a limited liability company under K.S.A. 17-76,99 through 17-76,110, and amendments thereto.

**History:** L. 1999, ch. 119, § 53; L. 2014, ch. 40, § 39; L. 2019, ch. 47, § 31; July 1.