

322B.50 SHARING OF DISTRIBUTIONS.

Unless otherwise provided in the articles of organization, or a member control agreement, or by the board of governors under section 322B.40, subdivisions 5 and 6, distributions of cash or other assets of a limited liability company, including distributions on termination of the limited liability company, must be allocated in proportion to the value of the contributions of the members reflected in the required records.

History: 1992 c 517 art 2 s 56; 1999 c 85 art 2 s 52