## MINNESOTA STATUTES 2014

## 322C.0801 GOVERNING LAW.

Subdivision 1. Scope of foreign law. The law of the state or other jurisdiction under which a foreign limited liability company is formed governs:

(1) the internal affairs of the company; and

(2) the liability of a member as member, a manager as manager, and a governor as governor for the debts, obligations, or other liabilities of the company.

Subd. 2. **Restriction on denial of certificate of authority.** A foreign limited liability company may not be denied a certificate of authority by reason of any difference between the law of the jurisdiction under which the company is formed and the law of this state.

Subd. 3. No increase in foreign company's powers. A certificate of authority does not authorize a foreign limited liability company to engage in any business or exercise any power that a limited liability company may not engage in or exercise in this state.

History: 2014 c 157 art 1 s 55