

322C.0104 NATURE, PURPOSE, AND DURATION OF LIMITED LIABILITY COMPANY.

Subdivision 1. **Separate entity.** A limited liability company is an entity distinct from its members.

Subd. 2. **Permitted purposes.** Except for a nonprofit limited liability company subject to section 322C.1101, which must comply with that section, a limited liability company may have any lawful purpose.

Subd. 3. **Duration.** A limited liability company has perpetual duration.

History: *2014 c 157 art 1 s 4*