

**322C.0206 LIABILITY FOR INACCURATE INFORMATION IN FILED RECORD.**

Subdivision 1. **Persons liable.** If a record filed with the secretary of state under this chapter contains inaccurate information, a person that suffers a loss by reliance on the information may recover damages for the loss from:

(1) a person that signed the record, or caused another to sign it on the person's behalf, and knew the information to be inaccurate at the time the record was signed; and

(2) subject to subdivision 2, a member of a member-managed limited liability company or the manager of a manager-managed limited liability company, if:

(i) the record was filed with the secretary of state on behalf of the company; and

(ii) the member or manager had notice of the inaccuracy for a reasonably sufficient time before the information was relied upon so that, before the reliance, the member or manager reasonably could have:

(A) effected an amendment under section 322C.0202;

(B) filed a petition under section 322C.0204; or

(C) filed with the secretary of state a statement under section 5.36, subdivision 3, or articles of correction under section 5.16.

Subd. 2. **Excepted members.** To the extent that the operating agreement of a member-managed limited liability company expressly relieves a member of responsibility for maintaining the accuracy of information contained in records filed with the secretary of state under this chapter and imposes that responsibility on one or more other members, the liability stated in subdivision 1, clause (2), applies to those other members and not to the member that the operating agreement relieves of the responsibility.

Subd. 3. **Penalty of perjury.** An individual who signs a record authorized or required to be filed under this chapter affirms under penalty of perjury that the information stated in the record is accurate.

**History:** 2014 c 157 art 1 s 23