

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