



Ohio Revised Code

Section 1706.05 Scope of authority of limited liability company.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) A limited liability company may carry on any lawful activity, whether or not for profit.

(B) A limited liability company shall possess and may exercise all the powers and privileges granted by this chapter or by any other law or by its operating agreement, together with any powers incidental thereto, including those powers and privileges necessary or convenient to the conduct, promotion, or attainment of the business, purposes, or activities of the limited liability company.

(C) Without limiting the general powers enumerated in division (B) of this section, a limited liability company shall have the power and authority to make contracts of guaranty and suretyship and enter into interest rate, basis, currency, hedge, or other swap agreements, or cap, floor, put, call, option, exchange, or collar agreements, derivative agreements, or other agreements similar to any of the foregoing.

(D) A series established under this chapter has the power and capacity, in the series' own name, to do all of the following:

(1) Sue and be sued;

(2) Contract;

(3) Hold and convey title to assets of the series, including real property, personal property, and intangible property;

(4) Grant liens and security interests in assets of the series.
