

AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #226369

Ohio Revised Code

Section 1706.081 Enforcement of operating agreements.

Effective: April 12, 2021 Legislation: Senate Bill 276 - 133rd General Assembly

(A) A limited liability company is bound by and may enforce its operating agreement, whether or not the limited liability company has itself manifested assent to its operating agreement.

(B) A person that is admitted as a member of a limited liability company becomes a party to and assents to the operating agreement subject to division (A) of section 1706.281 of the Revised Code.

(C) Two or more persons intending to be the initial members of a limited liability company may make an agreement providing that upon the formation of the limited liability company the agreement will become its operating agreement. One person intending to be the initial member of a limited liability company may assent to terms providing that upon the formation of the limited liability company the terms will become the operating agreement.

(D) The operating agreement of a limited liability company having only one member shall not be unenforceable by reason of there being only one person who is a party to the operating agreement.