



Ohio Revised Code

Section 1706.33 Right of members and dissociated members to records.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) Upon reasonable notice provided to the limited liability company, a member may inspect and copy during regular business hours, at a reasonable location specified by the limited liability company, any record maintained by the limited liability company, to the extent the information is material to the member's rights and duties under the operating agreement or this chapter.

(B) A limited liability company may charge a person that makes a demand under this section the reasonable costs of labor and materials for copying.

(C) A member or dissociated member may exercise rights under this section through an agent or, in the case of an individual under legal disability, a legal representative. Any restriction or condition imposed by the operating agreement or under division (E) of this section applies both to the agent or legal representative and the member or dissociated member.

(D) The rights under this section do not extend to an assignee who is not admitted as a member.

(E) In addition to any restriction or condition stated in its operating agreement, a limited liability company, as a matter within the ordinary course of its activities, may do either of the following:

(1) Impose reasonable restrictions and conditions on access to and use of information to be furnished under this section, including designating information confidential and imposing nondisclosure and safeguarding obligations on the recipient;

(2) Keep confidential from the members and any other persons, for such period of time as the limited liability company deems reasonable, any information that the limited liability company reasonably believes to be in the nature of trade secrets or other information the disclosure of which the limited liability company in good faith believes is not in the best interest of the limited liability company or could damage the limited liability company or its activities, or that the limited liability company is required by law or by agreement with a third party to keep confidential.