



## Ohio Revised Code Section 1706.47 Dissolution.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

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A limited liability company is dissolved, and its activities shall be wound up, upon the occurrence of any of the following:

- (A) An event or circumstance that the operating agreement states causes dissolution;
  - (B) The consent of all the members;
  - (C) A limited liability company with canceled articles has failed to cure the grounds for cancellation for three years or more and any member or person authorized pursuant to section 1706.18 of the Revised Code consents to the dissolution;
  - (D) The passage of ninety consecutive days after the occurrence of the dissociation of the last remaining member; provided that upon dissociation of the last remaining member pursuant to division (E) of section 1706.411 of the Revised Code, the limited liability company shall not be dissolved if either of the following applies:
    - (1) The operating agreement provides for the admission of a substitute member effective prior to the passage of such time period;
    - (2) A substitute member has been admitted, as evidenced by a written record, prior to the passage of such time period, which admission is to be effective as of the date of such dissociation.
  - (E) On application by a member, the entry by the appropriate court of an order dissolving the limited liability company on the grounds that it is not reasonably practicable to carry on the limited liability company's activities in conformity with the operating agreement.
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