



Ohio Revised Code

Section 1706.764 Separate asset series-wrongful dissociation from series.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

- (A) A person shall not voluntarily dissociate as a member associated with a series.
- (B) A person's dissociation from a series is wrongful only if one of the following applies:
- (1) The person's dissociation is in breach of an express provision of the operating agreement.
 - (2) The person is expelled as a member associated with the series by determination of a tribunal under division (E) of section 1706.765 of the Revised Code.
 - (3) The person is dissociated as a member associated with a series by becoming a debtor in bankruptcy or making a general assignment for the benefit of creditors.
- (C) A person that wrongfully dissociates as a member associated with a series is liable to the series and, subject to section 1706.61 of the Revised Code, to the other members associated with that series for damages caused by the dissociation. The liability is in addition to any other debt, obligation, or liability of the member associated with a series to the series or the other members associated with that series.
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