

48-3a-1053 Approval of domestication.

- (1) A plan of domestication of a domestic domesticating limited liability company is not effective unless it has been approved:
 - (a) by all the members entitled to vote on or consent to any matter; and
 - (b) in a record, by each member that will have interest holder liability for debts, obligations, and other liabilities that arise after the domestication becomes effective, unless:
 - (i) the operating agreement of the entity in a record provides for the approval of a domestication or merger in which some or all of its members become subject to interest holder liability by the vote or consent of fewer than all the members; and
 - (ii) the member voted for or consented in a record to that provision of the operating agreement or became an interest holder after the adoption of that provision.
- (2) A domestication of a foreign domesticating limited liability company is not effective unless it is approved in accordance with the law of the foreign limited liability company's jurisdiction of formation.

Enacted by Chapter 412, 2013 General Session