

48-3a-803 Proper plaintiff.

A derivative action to enforce a right of a limited liability company may be maintained only by a person that is a member at the time the action is commenced and:

- (1) was a member when the conduct giving rise to the action occurred; or
- (2) whose status as a member devolved on the person by operation of law or pursuant to the terms of the operating agreement from a person that was a member at the time of the conduct.

Enacted by Chapter 412, 2013 General Session