

**48-3a-901 Governing law.**

- (1) The law of the jurisdiction of formation of a foreign limited liability company governs:
  - (a) the internal affairs of the foreign limited liability company; and
  - (b) the liability of a member as member and a manager as manager for a debt, obligation, or other liability of the company.
- (2) A foreign limited liability company is not precluded from registering to do business in this state because of any difference between the law of the jurisdiction of formation and the law of this state.
- (3) Registration of a foreign limited liability company to do business in this state does not authorize the foreign limited liability company to engage in any activities or affairs or exercise any power that a limited liability company may not engage in or exercise in this state.
- (4)
  - (a) The division may permit a tribal limited liability company to apply for authority to transact business in the state in the same manner as a foreign limited liability company formed in another state.
  - (b) If a tribal limited liability company elects to apply for authority to transact business in the state, for purposes of this chapter, the tribal limited liability company shall be treated in the same manner as a foreign limited liability company formed under the laws of another state.

Enacted by Chapter 412, 2013 General Session