

§1599. Known claims against dissolved limited liability company

1. Disposal of claims. A dissolved limited liability company may dispose of any known claims against it by following the procedures described in subsection 2 at any time after the effective date of the dissolution of the limited liability company.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

2. Notice. A dissolved limited liability company may give written notice of the dissolution in a record to the holder of any known claim. The notice must:

A. Describe the information required to be included in a claim; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

B. Provide a mailing address to which the claim is to be sent; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

C. State the deadline, which may not be fewer than 120 days from the effective date of the notice, by which the dissolved limited liability company must receive the claim; and [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

D. State that, if not sooner barred, the claim will be barred pursuant to subsection 3 if not received by the deadline. [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]
[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

3. Claims barred. Unless sooner barred by any other statute limiting actions, a claim against a dissolved limited liability company is barred:

A. If a claimant who was given notice under subsection 2 does not deliver the claim to the dissolved limited liability company by the deadline; or [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

B. If a claimant whose claim was rejected by the dissolved limited liability company does not commence a proceeding to enforce the claim within 90 days from the effective date of the rejection notice. [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]
[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

4. Claims. For purposes of this section, "known claim" or "claim" includes unliquidated claims but not does include a contingent liability that has not matured so that there is no immediate right to bring suit or a claim based on an event occurring after the effective date of dissolution.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

5. No extension of statute of limitations. Nothing in this section may be deemed to extend any otherwise applicable statute of limitations.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

SECTION HISTORY

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF).

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