

2019 Kansas Statutes

17-7691. Remedies for breach of operating agreement by member. An operating agreement may provide that:

(a) A member who fails to perform in accordance with, or to comply with the terms and conditions of, the operating agreement shall be subject to specified penalties or specified consequences; and

(b) at the time or upon the happening of events specified in the operating agreement, a member shall be subject to specified penalties or specified consequences.

Such specified penalties or specified consequences may include and take the form of any penalty or consequence set forth in subsection (c) of K.S.A. 17-76,100, and amendments thereto.

History: L. 1999, ch. 119, § 30; L. 2014, ch. 40, § 25; July 1.