

2019 Kansas Statutes

17-76,113. Rights of judgment creditor; charging orders. (a) On application by a judgment creditor of a member or of a member's assignee, a court having jurisdiction may charge the limited liability company interest of the judgment debtor to satisfy the judgment. To the extent so charged, the judgment creditor has only the right to receive any distribution or distributions to which the judgment debtor would otherwise have been entitled in respect of such limited liability company interest.

(b) A charging order constitutes a lien on the judgment debtor's limited liability company interest.

(c) The Kansas revised limited liability company act does not deprive a member or member's assignee of a right under exemption laws with respect to the judgment debtor's limited liability company interest.

(d) The entry of a charging order is the exclusive remedy by which a judgment creditor of a member or of a member's assignee may satisfy a judgment out of the judgment debtor's limited liability company interest, and attachment, garnishment, foreclosure, or other legal or equitable remedies are not available to the judgment creditor, whether the limited liability company has one member or more than one member.

(e) No creditor of a member or of a member's assignee shall have any right to obtain possession of, or otherwise exercise legal or equitable remedies with respect to, the property of the limited liability company.

(f) The district court shall have jurisdiction to hear and determine any matter relating to any such charging order.

History: L. 1999, ch. 119, § 52; L. 2014, ch. 40, § 38; L. 2019, ch. 47, § 30; July 1.