

275.240 Title to property held by company.

- (1) Property transferred to or otherwise acquired by a limited liability company shall be the property of the limited liability company and not of the members individually.
- (2) Property may be acquired, held, and conveyed in the name of the limited liability company. Any estate in real property may be acquired in the name of the limited liability company, and title to any interest so acquired shall vest in the limited liability company rather than in the members individually.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 389, sec. 48, effective July 15, 1994.