

275.290 Judicial dissolution.

- (1) The Circuit Court for the county in which the principal office of the limited liability company is located, or, if none, in the county of the registered office, may dissolve a limited liability company in a proceeding by a member if it is established that it is not reasonably practicable to carry on the business of the limited liability company in conformity with the operating agreement.
- (2) If after a hearing the court determines that one (1) or more grounds for judicial dissolution exist, it may enter a decree of dissolution, and the clerk of the court shall deliver a certified copy of the decree to the Secretary of State, who shall file it. The dissolution shall be effective upon the filing of the decree by the Secretary of State or a later date as is specified in the decree.
- (3) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the limited liability company's business and affairs in accordance with KRS 275.300 and the notification of claimants in accordance with KRS 275.320 and 275.325.
- (4) The effect of dissolution under this section shall be as provided in KRS 275.300(2) and (3).

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 81, sec. 110, effective July 12, 2012. -- Amended 2011 Ky. Acts ch. 29, sec. 16, effective June 8, 2011. -- Created 1994 Ky. Acts ch. 389, sec. 58, effective July 15, 1994.