

Cherokee Nation Code Annotated

Title 18: Corporations

Chapter 2: Cherokee Nation Limited Liability Company Act

Article 7: Winding Up Limited Liability Company's Business

§ 246. Member's or manager's power and liability as agent after dissolution

Cite as: 18 CNCA § 246

A. A limited liability company is bound by a member's or manager's act after dissolution that:

1. is appropriate for winding up the limited liability company's affairs or completing transactions unfinished at dissolution;
2. would have bound the limited liability company had it not been dissolved, if the other party to the transaction did not have notice of the dissolution.

B. A member or manager who, with knowledge of the dissolution, subjects a limited liability company to liability by an act that is not appropriate for winding up the company's business is liable to the company for any damage caused to the company arising from the liability.

Historical Data

LA 32-04, eff. July 16, 2004.