

275.140 Effect of statements by members or managers.

- (1) Except as provided in subsection (2) of this section, an admission, statement, or representation made by any member concerning the business or affairs of a limited liability company within the scope of the member's authority as provided for by this chapter shall be evidence against the limited liability company.
- (2) If the articles of organization provide that management of the limited liability company is vested in a manager or managers:
 - (a) An admission, statement, or representation made by a manager concerning the business or affairs of a limited liability company within the scope of the manager's authority as provided for by this chapter shall be evidence against the limited liability company; and
 - (b) The admission, statement, or representation of any member, acting solely in the capacity of a member, shall not constitute evidence against the limited liability company.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 389, sec. 28, effective July 15, 1994.