

275.245 Transfer of property held in name of company.

- (1) Except as provided in subsection (2) of this section, property of the limited liability company held in the name of the limited liability company may be transferred by an instrument of transfer executed by any member so authorized in the name of 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) Title to property of the limited liability company that is held in the name of the limited liability company may be transferred by an instrument of transfer executed by any manager so authorized in the name of the limited liability company; and
 - (b) A member, solely by reason of being a member, shall not have authority to transfer property of the limited liability company.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 341, sec. 34, effective July 15, 1998. -- Created 1994 Ky. Acts ch. 389, sec. 49, effective July 15, 1994.