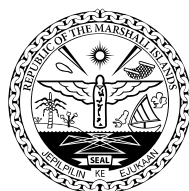


**TITLE 52 – ASSOCIATIONS LAW
CHAPTER 4 - LIMITED LIABILITY COMPANY ACT**



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

LIMITED LIABILITY COMPANY ACT 1996

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TITLE 52 – ASSOCIATIONS LAW
CHAPTER 4 - LIMITED LIABILITY COMPANY ACT



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

LIMITED LIABILITY COMPANY ACT 1996

AN ACT to define the requirements for a limited liability company in the Republic of the Marshall Islands.

<i>Commencement:</i>	<i>September 13, 1990</i>
<i>Source:</i>	<i>P.L. 1990-91</i>
<i>Amended By:</i>	<i>P.L. 1996-14 P.L. 1997-56 P.L. 1998-65</i>
<i>P.L. 2000-14 P.L. 2005-29 P.L. 2009-32 P.L. 2014-31</i>	
<i>P.L. 2015-40 P.L. 2020-27</i>	

DIVISION1 - PRELIMINARY; GENERAL

§1. Short title.

This Act may be cited as the Limited Liability Company Act of 1996. [P.L. 1996-14, §1.]

§2. Definitions.

As used in this Act unless the context otherwise requires:

- (1) **“bankruptcy”** means an event that causes a person to cease to be a member as provided in section 21 of this Act;
- (2) **“certificate of formation”** means the certificate referred to in section 9 of this Act, and the certificate as amended;
- (3) **“contribution”** means any cash, property, services rendered or a promissory note or other obligation to contribute cash or property or