

IC 23-18.1-2

Chapter 2. Definitions

Effective 1-1-2017.

IC 23-18.1-2-1

Application of limited liability company definitions

Effective 1-1-2017.

Sec. 1. The definitions in IC 23-18-1 apply throughout this article.
As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-2

Application of definitions

Effective 1-1-2017.

Sec. 2. The definitions in this chapter apply throughout this article.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-3

"Articles of designation"

Effective 1-1-2017.

Sec. 3. "Articles of designation" means:

- (1) the articles of designation described in IC 23-18.1-6-2; and
- (2) any amended or restated articles of designation.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-4

"Foreign master limited liability company"

Effective 1-1-2017.

Sec. 4. "Foreign master limited liability company" means a foreign limited liability company that:

- (1) has filed a certificate of authority under this article; and
- (2) is organized under a law that allows for the designation of one (1) or more series.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-5

"Master limited liability company"

Effective 1-1-2017.

Sec. 5. "Master limited liability company" means a limited liability company that is formed under this article whose articles of organization authorize the designation of one (1) or more series.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-6

"Operating agreement"

Effective 1-1-2017.

Sec. 6. "Operating agreement" means an operating agreement, as amended from time to time, adopted for the governance of a master

limited liability company. The term includes an operating agreement that:

- (1) sets forth the governance of any series; or
- (2) refers to a separate series agreement.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-7

"Series"

Effective 1-1-2017.

Sec. 7. "Series", in the context of a series limited liability company, means a limited liability company series of interest established from time to time by the filing of articles of designation that:

- (1) has separate rights, powers, or duties with respect to specified property or obligations; and
- (2) to the extent provided for in an operating agreement, may have a separate business purpose or investment objective from that of:

(A) the master limited liability company; or

(B) any other series of the master limited liability company.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-8

"Series agreement"

Effective 1-1-2017.

Sec. 8. "Series agreement" means an agreement, as amended from time to time, adopted for the governance of the series.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-2-9

"Series limited liability company"

Effective 1-1-2017.

Sec. 9. "Series limited liability company" means a master limited liability company that has designated one (1) or more series.

As added by P.L.170-2016, SEC.19.