

Arizona Revised Statutes Annotated  
Title 29. Partnership (Refs & Annos)  
Chapter 7. Arizona Limited Liability Company Act (Refs & Annos)  
Article 7. Dissolution and Winding up

A.R.S. § 29-3705

§ 29-3705. Other claims against dissolved limited liability company

Effective: September 1, 2019

Currentness

**A.** A dissolved limited liability company that has filed a notice of winding up may require persons having claims against the company to present them in accordance with a notice to claimants in conformity with this section.

**B.** A notice under subsection A of this section must:

1. Be filed with the commission and published at least once in a newspaper of general circulation in the county in this state in which the dissolved limited liability company's principal address is located or, if the principal address is not located in this state, in the county in which the office of the company's statutory agent is or was last located.
2. Describe the information required to be contained in a claim, state that the claim must be in writing and provide a mailing address to which the claim is to be sent.
3. State that a claim against the company is barred unless an action to enforce the claim is commenced not later than three years after publication of the notice or the date of filing the notice with the commission, whichever is later.

**C.** If a dissolved limited liability company files and publishes a notice in accordance with subsection B of this section, the claim of each of the following claimants is barred unless the claimant commences an action to enforce the claim against the company not later than three years after the publication of the notice or the date of filing the notice with the commission, whichever is later:

1. A claimant that did not receive notice in a record under § 29-3704.
2. A claimant whose claim was timely sent to the company but not acted on.
3. A claimant whose claim is contingent at, or based on an event occurring after, the date of dissolution.

**D.** A claim not barred under this section or § 29-3704 may be enforced:

1. Against a dissolved limited liability company to the extent of its undistributed assets.

2. Except as otherwise provided in § 29-3706, if assets of the company have been distributed after dissolution, against a member or transferee to the extent of that person's proportionate share of the claim or of the company's assets distributed to the member or transferee after dissolution, whichever is less, but a person's total liability for all claims under this subsection may not exceed the total amount of assets distributed to the person after dissolution.

**E.** This section does not affect or prevent the enforcement of any mortgage, pledge or other lien on the limited liability company's property or, to the limits of the insurance protection only, any proceeding to establish liability of the company for which it is protected by liability insurance.

**Credits**

Added by Laws 2018, Ch. 168, § 4, eff. Sept. 1, 2019.

A. R. S. § 29-3705, AZ ST § 29-3705

Current through legislation effective June 20, 2023 of the First Regular Session of the Fifty-Sixth Legislature (2023)

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