

**OPERATING AGREEMENT  
FOR**

[REDACTED], LLC  
**A LOUISIANA MULTI-MEMBER LIMITED LIABILITY COMPANY  
(MEMBER-MANAGED)**

Effective Date: [REDACTED] day of [REDACTED], 20[REDACTED]

**ARTICLE I — FORMATION AND ORGANIZATION**

**1.01 Formation**

This LLC was formed by filing Articles of Organization and an Initial Report with the Louisiana Secretary of State pursuant to La. R.S. 12:1304, the Louisiana Limited Liability Company Law. This Agreement governs the Company's affairs. This Agreement is not filed with the Louisiana Secretary of State.

Articles of Organization Filing Date: [REDACTED] day of [REDACTED], 20[REDACTED]

**1.02 Name**

LLC Name: [REDACTED]

The LLC name must match the Articles of Organization exactly, including punctuation.

**1.03 Registered Agent and Registered Office**

Louisiana requires every LLC to maintain a registered agent with a physical address in the state (La. R.S. 12:1305). The Initial Report requires a notarized affidavit of acknowledgment from each registered agent.

Registered Agent: [REDACTED]

Registered Office Address (physical Louisiana street address):

[REDACTED]

**1.04 Principal Office**

Principal Office Address:

[REDACTED]

**1.05 Business Purpose**

Specific Purpose (if any): [REDACTED]

The LLC may engage in any lawful business activity permitted under Louisiana law.

### 1.06 Duration

Perpetual, unless dissolved per this Agreement or pursuant to La. R.S. 12:1335.

### 1.07 Written Operating Agreement

La. R.S. 12:1301(A)(16) allows multi-member LLCs to have written or oral operating agreements. However, several Louisiana default rules — including profit allocation (La. R.S. 12:1323), interim distributions (La. R.S. 12:1324), withdrawal (La. R.S. 12:1325), and assignee admission (La. R.S. 12:1332) — only yield to a WRITTEN operating agreement. This Agreement is in writing to ensure all defaults below are effectively overridden.

## ARTICLE II — MEMBERS

### 2.01 Members and Ownership

Member Name	Address	Contribution (\$)	% Interest

\*(Attach additional pages as needed for more than 4 members)

### 2.02 The Four Louisiana Default Traps

This Agreement overrides the following four Louisiana defaults that collide most dangerously in a multi-member LLC:

- (1) EQUAL profit/loss (La. R.S. 12:1323) → overridden in Art. IV
- (2) ONE MEMBER ONE VOTE (La. R.S. 12:1318) → overridden in Art. V
- (3) 30-DAY WITHDRAWAL + FMV payout (La. R.S. 12:1325) → overridden in Art. IX
- (4) UNANIMOUS consent for assignee admission (La. R.S. 12:1332) → see Art. IX

### 2.03 Non-Liability — La. R.S. 12:1320

No Member is personally liable for Company debts solely by reason of being a Member (La. R.S. 12:1320). Fraud, breach of professional duty, and negligent or wrongful acts fall outside the shield (La. R.S. 12:1320(D); Ogea v. Merritt, La. SC 2013).

### 2.04 Admission of New Members — La. R.S. 12:1332

Under La. R.S. 12:1332(A)(1), unanimous written consent of all other members is required by

default. This Agreement provides:

Unanimous written consent (La. R.S. 12:1332 default)     Majority vote of existing members (written OA)

### 2.05 Other Business Activities

Non-Compete Terms (if any):

## ARTICLE III — CAPITAL CONTRIBUTIONS

### 3.01 Initial Contributions

As listed in Section 2.01 and Exhibit 1. Specify the dollar amount, property description, or agreed value of each contribution. This clause, combined with the pro-rata allocation in Article IV, overrides Louisiana's equal-split defaults under La. R.S. 12:1323 and 12:1324.

Contributions due on or by:  day of , 20

### 3.02 Additional Contributions / Capital Calls

May be required by:

Majority vote of members     Unanimous written consent

Capital call process:

### 3.03 No Interest on Capital

No interest shall be paid on capital contributions.

### 3.04 Capital Accounts

Maintained per Treasury Regulation § 1.704-1(b)(2)(iv), reflecting each Member's contributions, distributions, and allocated profits or losses.

### 3.05 Withdrawal Restrictions

No withdrawal of capital except as provided in this Agreement or upon dissolution.

## ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

### 4.01 Profits and Losses — La. R.S. 12:1323 Written Override

LOUISIANA DEFAULT TRAP: La. R.S. 12:1323 allocates profits and losses EQUALLY among all members regardless of capital contribution. A 90% owner and a 10% owner receive identical shares by default. This WRITTEN Agreement overrides that default: profits, losses, income, gain, deduction, and credit are allocated per each Member's PERCENTAGE INTEREST as listed in Section 2.01.

#### 4.02 Interim Distributions — La. R.S. 12:1324 Written Override

Distributed per percentage interest, as decided by:

Majority vote of members     Unanimous written consent

LOUISIANA DEFAULT TRAP: La. R.S. 12:1324 distributes interim distributions EQUALLY. This WRITTEN Agreement overrides that default and ties distributions to each Member's percentage interest.

Distribution Schedule:

#### 4.03 Tax Distribution

The Company shall distribute to each Member an amount sufficient to cover their estimated federal and Louisiana income tax liability on allocated Company income each year.

#### 4.04 Louisiana Tax Classification

Multi-member LLCs taxed as partnerships file IT-565 with the Louisiana Department of Revenue by May 15 (calendar-year filers). LLCs taxed as corporations file Form CIFT-620 by May 15. Louisiana pass-through entity tax election: Form R-6980; termination: Form R-6983. The election stays effective until terminated.

Partnership (default — IT-565)     S-Corporation (IRS Form 2553)

Other classification (specify):

#### 4.05 Tax Year

Calendar year     Fiscal year ending:

Fiscal year end date (if selected):

#### 4.06 Tax Matters Partner

Name:

#### 4.07 Bank Accounts

Designated Member(s) authorized for banking:

Company funds shall NOT be commingled with personal funds of any Member.

#### 4.08 Title to Assets

All property shall be held in the Company's name.

## ARTICLE V — MANAGEMENT (MEMBER-MANAGED)

### 5.01 Member-Managed Structure — La. R.S. 12:1311

Pursuant to La. R.S. 12:1311, Louisiana LLCs are member-managed by default. A manager-managed structure requires that the Articles of Organization provide for management by one or more managers (La. R.S. 12:1312). This Company is MEMBER-MANAGED per this Agreement.

### 5.02 Voting — La. R.S. 12:1318 Written Override

LOUISIANA DEFAULT TRAP: La. R.S. 12:1318 gives each member ONE VOTE regardless of ownership percentage. A 90% owner and a 10% owner carry equal weight by default. This WRITTEN Agreement overrides that default: each Member's voting power equals their PERCENTAGE INTEREST as listed in Section 2.01.

### 5.03 Routine Decisions — Majority by Percentage Interest

Ordinary business decisions require a majority of voting interests (>50%).

### 5.04 Actions Always Requiring Majority Vote — La. R.S. 12:1318(B)

Under La. R.S. 12:1318(B), the following always require a MAJORITY VOTE of the members regardless of this Agreement:

- Dissolution and winding up
- Sale or transfer of substantially all assets
- Merger or consolidation
- Extraordinary debt
- Immovable-property (real estate) transactions
- Amendments to the Articles of Organization or this Operating Agreement

Threshold for the above (may be raised above majority, not lowered below):

Majority by percentage interest (La. R.S. 12:1318(B) minimum)     Supermajority (specify below):

Supermajority threshold (if selected):  %

### 5.05 Mandatary Authority — La. R.S. 12:1317

Under La. R.S. 12:1317(A), each member is a MANDATARY of the Company for ordinary-course transactions, EXCEPT immovable-property (real estate) transactions.

- (a) Ordinary-course transactions: each Member is authorized to bind the Company.
- (b) Immovable-property transactions: require a majority vote per Section 5.04.

**5.06 Authority Restrictions and Third-Party Notice — La. R.S. 12:1317(B)**

CRITICAL LOUISIANA RULE: restrictions written into this Agreement bind third parties ONLY if the Articles of Organization state that such restrictions exist (La. R.S. 12:1317(B) and La. R.S. 12:1305(C)). If any authority restriction below is to be effective against outsiders, it must be referenced in the Articles.

Authority restrictions (if any):

**5.07 Deadlock Prevention**

If Members deadlock on a majority vote, the dispute shall be submitted to mediation before judicial dissolution under La. R.S. 12:1335.

Mediator selection method:

**5.08 Members' Meetings**

Days' written notice required:

Quorum: Members holding  % or more of voting interests.

Annual     As needed     Other:

Written minutes kept in Company records per La. R.S. 12:1319.

**5.09 Officers**

President:

Secretary:

Treasurer:

**5.10 Fiduciary Duties — La. R.S. 12:1314**

Under La. R.S. 12:1314, members stand in a fiduciary relationship to the Company in a member-managed LLC. Louisiana codifies a gross-negligence standard for internal monetary liability. All Members shall act in good faith.

**ARTICLE VI — LIABILITY AND INDEMNIFICATION**

**6.01 Non-Liability — La. R.S. 12:1320**

No Member is personally liable for Company obligations solely by reason of being a Member. Fraud, breach of professional duty, and negligent or wrongful acts fall outside the shield (La. R.S. 12:1320(D); Ogea v. Merritt, La. SC 2013).

**6.02 Indemnification — La. R.S. 12:1315**

Pursuant to La. R.S. 12:1315, this WRITTEN Agreement provides: the Company shall indemnify Members, officers, employees, and agents for judgments, settlements, penalties, fines, and expenses. Non-overrideable exceptions (La. R.S. 12:1315(B)): (1) improper financial benefit; (2) intentional criminal violation.

## ARTICLE VIII — BOOKS AND RECORDS

### 8.01 Records Location

Address:

### 8.02 Required Records — La. R.S. 12:1319

Per La. R.S. 12:1319: this written Agreement and all amendments; Articles of Organization, Initial Report; federal and state tax returns (3 years); financial statements (3 years); membership register; meeting minutes. Banks, lenders, and real estate transactions will request a copy of this signed Agreement.

### 8.03 Annual Report — La. R.S. 12:1308.1

Louisiana requires an annual report, due ON OR BEFORE THE ANNIVERSARY DATE of organization each year. Fee: \$30. File via geauxBIZ (online filing within 30 days of renewal date) or printable form (available up to 4 weeks before due date). CRITICAL: failure to file for THREE CONSECUTIVE YEARS triggers revocation (La. R.S. 12:1308.2). The SOS gives at least 30 days' notice before revoking. A delinquent LLC is barred from state commercial operations and existing state contracts may be declared null and void (La. R.S. 12:1308.2(E)). Reinstatement must be filed within three years of the effective revocation date.

## ARTICLE IX — TRANSFER AND WITHDRAWAL

### 9.01 Withdrawal — La. R.S. 12:1325 Written Override

LOUISIANA DEFAULT TRAP: Under La. R.S. 12:1325, in a no-term LLC a member may withdraw on at least 30 days' prior written notice and demand the FAIR MARKET VALUE of their interest within a reasonable time. This WRITTEN Agreement overrides that default and establishes the following withdrawal procedures:

Written notice required — days before effective date:

Withdrawal payout terms:

Installment payments over 12 months     Installment payments over 24 months     Installment payments

Other payout terms (specify):

## 9.02 Transfer of Membership Interest

A member may transfer the economic rights of their membership interest. The transferee receives only the right to distributions and does not become a full member or participate in management unless admitted under Section 9.03.

## 9.03 Assignee Admission — La. R.S. 12:1332 Written Override

LOUISIANA DEFAULT: La. R.S. 12:1332(A)(1) requires unanimous written consent of all other members before an assignee becomes a full member. This WRITTEN Agreement provides the following threshold for assignee admission:

Unanimous written consent (La. R.S. 12:1332 default)     Majority vote of existing members (written OA)

## 9.04 Right of First Refusal

A selling Member must first offer the interest to other Members in writing.

Days for other Members to accept ROFR offer:

Purchase price determined by:

Fair market value by independent appraiser     Book value     Agreed value

Other price method:

## 9.05 Buy-Sell Triggers

Mandatory buyout of a departing member's interest is triggered by:

- Death of a Member
- Disability of a Member
- Voluntary withdrawal per Section 9.01
- Bankruptcy of a Member

# ARTICLE X — DISSOLUTION AND WINDING UP

## 10.01 Dissolution Triggers — La. R.S. 12:1335

Under La. R.S. 12:1318(B), dissolution and winding up requires a MAJORITY VOTE of the members even in a manager-managed LLC. This Agreement specifies:

Majority vote of members (La. R.S. 12:1318(B) minimum)     Unanimous written consent of all Members

Additional triggers: events specified in the Articles; judicial dissolution under La. R.S. 12:1335; administrative revocation under La. R.S. 12:1308.2.

## 10.02 Winding Up and Liquidator — La. R.S. 12:1336

Liquidator Name:

Upon dissolution, the liquidator winds up Company affairs per La. R.S. 12:1336. NOTE: Louisiana requires newspaper publication in certain dissolution and liquidation procedures (La. R.S. 12:1338, 12:1339). Publication is NOT required for formation — only for dissolution/liquidation steps.

Order of distribution: (1) creditors; (2) members per positive capital account balances and percentage interests.

### **10.03 Continuation Vote**

Days for remaining Members to vote to continue (upon Member departure):

## **ARTICLE XI — GENERAL PROVISIONS**

### **11.01 Governing Law**

This Agreement shall be governed by the laws of the State of Louisiana, including Louisiana Revised Statutes Title 12, Chapter 22, the Louisiana Limited Liability Company Law.

### **11.02 Amendment — La. R.S. 12:1318(B)**

Under La. R.S. 12:1318(B), amendments to this Operating Agreement require a MAJORITY VOTE of the members at minimum. This Agreement specifies:

### **11.03 Dispute Resolution**

Louisiana's LLC chapter does not impose a default arbitration clause. The parties agree to the following dispute resolution procedure:

Mediation first (mutually agreed mediator)     Binding arbitration per AAA rules     Louisiana court litigation

### **11.04 Venue**

Parish: , Louisiana.

### **11.05 Severability**

If any provision is held invalid, it shall be severed; the remainder shall continue in full force.

### **11.06 Entire Agreement**

This Agreement, the Articles of Organization, Initial Report, and all exhibits constitute the complete agreement.

### **11.07 No Filing Required / No Notarization Required**

This Agreement shall not be filed with the Louisiana Secretary of State and requires no

notarization. Notarization applies only to the registered agent's Initial Report affidavit (La. R.S. 12:1305(E)). Keep signed originals with Company records per La. R.S. 12:1319.

Majority by percentage interest     Unanimous written consent of all Members

### SIGNATURE BLOCKS

IN WITNESS WHEREOF, the Members have executed this written Operating Agreement as of the date first written above.

Date — Member 1:  day of , 20

Signature — Member 1:

Printed Name — Member 1:

Percentage Interest — Member 1:  %

Date — Member 2:  day of , 20

Signature — Member 2:

Printed Name — Member 2:

Percentage Interest — Member 2:  %

Date — Member 3:  day of , 20

Signature — Member 3:

Printed Name — Member 3:

Percentage Interest — Member 3:  %

[Attach additional signature pages as needed]

## EXHIBIT 1 — CAPITAL CONTRIBUTIONS

This Exhibit is attached to the Operating Agreement for (LLC Name):

Louisiana Multi-Member Limited Liability Company.

**Description of Contribution**

**Amount (\$)**


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**TOTAL INITIAL CONTRIBUTION**

SIGNED this:  day of , 20

Signature:

Printed Name:

## LEGAL DISCLAIMER

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This template is customized with Louisiana-specific statute references under Louisiana Revised Statutes Title 12, Chapter 22, the Louisiana Limited Liability Company Law, including Acts 2022, No. 156 (La. R.S. 12:1333.1). It may not address all legal requirements specific to your LLC or situation.

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### **Your Louisiana LLC Resources:**

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→ <https://boostsuite.com/how-to-start-an-llc/louisiana/>

→ <https://boostsuite.com/how-to-start-an-llc/cost/louisiana/>

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