

Part 2. Conversion to an LLC.

§ 57D-9-20. Conversion.

(a) An eligible entity other than an LLC may convert to an LLC if both of the following requirements are met:

- (1) The conversion is permitted by the law governing the organization and internal affairs of the converting entity.
- (2) The converting entity complies with the requirements of this Part and, to the extent applicable, the law governing its organization and internal affairs immediately before the conversion.

(b) The conversion of a charitable or religious corporation to an LLC is permitted by law if the sole member of the surviving entity immediately after the conversion is a charitable or religious corporation. This subsection shall not limit the ability of an eligible entity to convert to an LLC if otherwise permitted by law.

(c) For purposes of this section, charitable or religious corporation shall be as defined in G.S. 55A-1-40(4). (2013-157, s. 2; 2016-114, s. 3.)