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OLSI BUSINESS LEGAL GUIDE · FLORIDA SMALL BUSINESSES

Operating Agreements Explained

An operating agreement is the private constitution of your Florida LLC. This guide explains what it can and cannot do under Chapter 605, the statutory defaults it overrides — including Florida's surprising contribution-based distribution rule — the fiduciary duties it can modify, transfers and deadlock, and why even a solo owner needs one.

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READING TIME

~50 min

WHAT THIS GUIDE COVERS

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IMPORTANT — PLEASE READ

Open Law Services Institute is not a law firm and does not provide legal advice. This guide gives general legal information to help you understand how Florida LLC operating agreements work and what they can and cannot change. It cannot tell you what to do in your specific situation, and using it does not create an attorney–client relationship. For advice about your situation, consult a Florida-licensed attorney. Learn more at **www.openlawservices.org**.

START HERE

The operating agreement is your LLC’s constitution

It is the contract among the owners that decides how the company is run, how money moves, and what happens when things change or go wrong.

Florida does not require you to file an operating agreement — or even to have a written one. But that freedom is a trap. When your agreement is **silent**, Chapter 605’s **default rules** fill the gap,[7] and several of those defaults surprise people badly: they can leave a sweat-equity partner with **nothing** at distribution time, require **unanimous** consent to change anything, and offer no exit from a two-member **deadlock**. This guide shows you exactly what the agreement can change, what it cannot, and which defaults you almost certainly want to override.

> **WATCH OUT · “WE TRUST EACH OTHER” IS NOT A PLAN**
>
> The most expensive LLC disputes OLSI sees start between friends or family who never wrote anything down. When the relationship frays — and money makes it fray — the *only* thing a court has to work with is the agreement. If there is no agreement, the court applies statutory defaults you never chose.

What this guide covers

What an operating agreement legally *is*; what it can and cannot do; the specific defaults it overrides; fiduciary duties and their limits; transfers, dissociation, and dissolution; buy-sell and deadlock mechanics; the tax provisions every agreement needs; and why even a one-owner LLC should have one.

THE BASICS

What an operating agreement is

Florida defines it broadly — and that breadth is both a convenience and a hazard.

Section 605.0102(45) defines an operating agreement as an agreement of the members — whether or not called one — that “**may be oral, implied, in a record, or in any combination thereof**,” and it expressly includes the agreement of a **sole member**.[1] The statute even says an operating agreement is **not subject to a statute of frauds**,[2] with one carve-out: a promise to **contribute capital** is enforceable only if it is in a **signed record**.[3]

> **WHY THE BREADTH CUTS BOTH WAYS**
>
> Because oral and implied terms “count,” two owners can accidentally form an operating agreement through their conduct — and then fight over what it said. A single written agreement replaces all of that guesswork. Breadth in the statute is a reason to write it down, not a reason to skip it.

THE BASICS

Oral, implied, or written — why written wins

All three are legally valid. Only one is provable when it matters.

New members are automatically **bound** by the operating agreement whether or not they sign it,[5] and a single-member LLC may have one.[4] But an oral or implied agreement is, as Florida's leading LLC case warns, only as good as your ability to prove its **precise terms** — and those terms are "critical."[23] A written agreement is the difference between a clean answer and a swearing contest.

> **WATCH OUT · GET CAPITAL PROMISES IN A SIGNED RECORD**
>
> If an owner promised to contribute $50,000 later, that promise is enforceable **only if** it is in a signed record.[3] A handshake capital commitment is generally unenforceable — put every contribution obligation in writing and have each contributing member sign.

SCOPE

What the agreement can — and can't — do

The operating agreement is powerful but not unlimited. Chapter 605 sets both the playing field and the fences.

Section 605.0105(1) says the operating agreement governs **(a)** relations among the members, **(b)** the rights and duties of a person as manager, **(c)** the LLC's activities and affairs, and **(d)** the means and conditions for amending the agreement.[6] Where the agreement is **silent**, Chapter 605 fills in.[7] But a set of provisions is **non-waivable** — you cannot contract around them no matter what the members agree.[8]

✓ **You can customize**

Management structure, voting thresholds, how profits and losses are shared, distribution timing, transfer restrictions, buy-sell terms, deadlock mechanics, and (within limits) the duties of loyalty and care.

✗ **You cannot waive**

The LLC's capacity to sue and be sued; Florida's governing-law rule; the good-faith obligation; liability for bad-faith or knowing misconduct; and other items on the non-waivable list.[8]

SCOPE

The non-waivable provisions

These are the guardrails. Any clause that tries to cross them is unenforceable — even if every member signed it.

Section 605.0105(3) — running through subparagraphs **(a) through (p)** — lists what the operating agreement **may not** do.[8] Among the most important: it cannot vary the LLC's **capacity to sue and be sued** or Florida's **governing-law rule**;[30] cannot **eliminate the duty of loyalty or care** (though it may modify them within limits); cannot eliminate the **obligation of good faith and fair dealing**; cannot **relieve a member of liability** for bad-faith, willful, or knowing-

violation conduct; cannot **unreasonably restrict** a member's inspection or direct/derivative-action rights; and cannot provide **indemnification for improper conduct**.[8]

What you *can* do is modify duties within the safe harbor of section 605.0105(4): alter the duties of loyalty and care and adopt ratification procedures, so long as the change is **not manifestly unreasonable**[9] — a standard the court decides as a matter of law based on the circumstances when the term was adopted.[10]

> **WATCH OUT · YOU CANNOT CONTRACT AWAY GOOD FAITH**
>
> A clause purporting to let a manager act in bad faith, or to shield willful misconduct or a knowing violation of law, is void.[8] The obligation of good faith and fair dealing is a floor. You can define reasonable *performance standards*, but you cannot license misconduct.

THE DEFAULTS

Default rule #1: management and voting

If your agreement is silent on how decisions get made, these are the rules you have — and they may not be what you expect.

Management defaults to **member-managed**.[11] On voting, section 605.04073 sets three rules that catch people off guard: voting power is **proportionate to profits interests** (not one-member-one-vote); ordinary and extraordinary matters require a **majority-in-interest** — members holding more than 50% of profits interests;[13] and **amending the operating agreement requires unanimous consent**.[12]

> **WATCH OUT · UNANIMITY CAN FREEZE YOU**
>
> Because amendments default to **unanimous** consent,[29] a single holdout — even a minority owner — can block any change to the agreement. Two-owner LLCs especially should decide, up front, whether they really want a unanimity rule or a supermajority that can still function when the owners disagree.

THE DEFAULTS

Default rule #2: distributions — the big surprise

This is the single most misunderstood rule in Florida LLC law, and getting it wrong can wipe out an owner's stake.

Almost everyone assumes an LLC splits profits **equally**, or in proportion to ownership percentages, if the agreement is silent. **Florida does neither.** Section 605.0404(1) provides that distributions before dissolution "must be shared… on the basis of the **agreed value, as stated in the company's records, of the contributions** made by each" member.[14] Profits and losses follow the same contribution-value basis.

WATCH OUT · SWEAT EQUITY CAN GET ZEROED OUT

Picture two owners: one contributes $100,000 in cash, the other contributes labor and know-how but records **no** capital value. Under the default, distributions track *recorded contribution value* — so the sweat-equity partner could receive **nothing**, no matter what the handshake was. The fix is a written distribution clause (for example, a straight percentage split) that *overrides* section 605.0404.

A few more default distribution rules to know: no member can **demand** an interim distribution unless the LLC decides to make one; distributions are in **money** unless the agreement allows in-kind; and once a member is entitled to a distribution, the member has the status of a **creditor**.[15]

PRACTICE POINTER · STATE PERCENTAGES *AND* A TAX-DISTRIBUTION CLAUSE

Spell out each member's distribution percentage explicitly, and add a **tax-distribution** provision requiring the LLC to distribute at least enough cash each year for members to pay the tax on their allocated share — otherwise owners can owe tax on "phantom" income they never received in cash.

DUTIES

Fiduciary duties — and how far you can modify them

Managers and managing members owe real duties. You can dial them, but you cannot switch them off.

Section 605.04091 imposes duties of **loyalty** and **care** on each manager (in a manager-managed LLC) and each member (in a member-managed LLC), plus the contractual obligation of **good faith and fair dealing**.[16] The **duty of care** is framed as refraining from grossly negligent or reckless conduct, willful or intentional misconduct, or a knowing violation of law.[16] The **duty of loyalty** requires accounting for improper benefits, avoiding adverse-party dealings absent compliance with the conflict-of-interest safe harbor, and refraining from competing before dissolution.[16]

You may **modify** these within section 605.0105(4): alter loyalty and care if not manifestly unreasonable, adopt ratification safe harbors, and authorize specific conflict transactions through the section 605.04092 procedures.[9][17] What you may never do is authorize bad faith, willful misconduct, or a knowing violation of law.[8]

PRACTICE POINTER · PRE-CLEAR KNOWN CONFLICTS

If members will run other businesses, invest in competitors, or lease property to the LLC, say so in the agreement and **authorize those specific activities** in advance under the conflict-of-interest safe harbor.[17] Pre-clearing known conflicts prevents a later claim that a member breached the duty of loyalty.

OWNERSHIP CHANGES

Transfers of membership interests

A member can sell their economic rights — but the buyer does not automatically become a member. This distinction protects the other owners.

A **transferable interest** is personal property, and a transferee obtains only **distributional rights** — **no** management rights and **no** access to records.[18] A transfer made in violation of a **known** operating-agreement restriction is ineffective against a person with notice.[18] To actually **become a member**, the transferee needs the consent the agreement requires — and by default that means the consent of **all** members.[19]

> **WATCH OUT · A BUYER CAN GET DISTRIBUTIONS BUT NO VOTE**
>
> Without transfer restrictions, an owner could assign their *economic* interest to an outsider (or a creditor could reach it), leaving you with a silent economic partner you never chose — entitled to money but not management. Transfer restrictions and a right of first refusal in the agreement keep control among the people you picked.

OWNERSHIP CHANGES

Dissociation: when an owner leaves

Members can exit — voluntarily or not. What happens next is governed by statute unless your agreement says otherwise.

Sections 605.0601–605.0603 list the events of **dissociation** — notice of withdrawal, expulsion under the agreement or by court order, bankruptcy, death, incapacity, and transfer of the entire transferable interest.[20] A dissociated person **loses management rights** and is thereafter treated as a mere **transferee** — economic rights only.[20]

> **PRACTICE POINTER · DECIDE WHAT A DEPARTING OWNER GETS**
>
> The statute does not force the LLC to *buy out* a dissociated member. If you want a departing or deceased owner's interest to be purchased — and most owners do — you must build that **buy-sell** mechanism into the agreement, with a price or valuation method and payment terms.

OWNERSHIP CHANGES

Dissolution and the deadlock problem

For a 50/50 LLC, deadlock is the nightmare scenario — and the agreement is the only thing that can save you from a court-ordered wind-down.

Dissolution occurs on an event named in the agreement, the consent of all members, 90 consecutive days with no members, judicial dissolution, or administrative dissolution.[21] A court may order **judicial dissolution** when members or managers are **deadlocked** in a way that threatens irreparable injury.[22] Crucially, section 605.0702 provides that a validly triggered **deadlock-sale provision** in the operating agreement **controls over** judicial dissolution.[22]

WATCH OUT · NO DEADLOCK CLAUSE = A JUDGE DECIDES

Without a deadlock mechanism, a 50/50 split with no tiebreaker can force the whole company into court-ordered dissolution — often destroying value for both owners. A workable deadlock clause is arguably the **single most valuable provision** in a two-member operating agreement.

PRACTICE POINTER · COMMON DEADLOCK TOOLS

Options include a **buy-sell ("shotgun") clause** (one owner names a price; the other must buy or sell at it), mandatory **mediation then arbitration**, a neutral **tiebreaker** or provisional director, or a pre-agreed **wind-down** path. Pick one and write it in before you ever need it.

MONEY TERMS

Buy-sell provisions

A buy-sell is the agreement's exit engine — it decides who can buy an owner out, when, and at what price.

A strong buy-sell names the **triggering events** (death, disability, retirement, divorce, bankruptcy, deadlock), a **valuation method** (fixed price updated annually, a formula, or an independent appraisal), and **payment terms** (lump sum or installments). Because a buy-sell usually operates through consent-to-transfer and membership-admission mechanics, it should be drafted against sections 605.0401–605.0502 so the buyer actually becomes a member, not just an economic transferee.[18][19]

PRACTICE POINTER · FUND THE BUY-OUT

A buy-out obligation is only as good as the cash behind it. For death or disability triggers, owners often fund the obligation with **life or disability insurance** on each member, so the company or surviving owners can actually pay the price the agreement promises.

TAXES

Tax provisions every agreement needs

A multi-member LLC is taxed as a partnership by default, and partnership tax has two technical requirements your agreement should address.

First, **allocations**: partnership tax allocations must have "substantial economic effect," so the agreement's tax-allocation provisions should follow the section 704(b) regulatory framework.[31] Second, the **partnership representative**: under the centralized audit regime, a partnership must designate a partnership representative (and, if that representative is an entity, a "designated individual").[32] The agreement should also address **indemnification** consistent with section 605.0408 and the section 605.0105(3)(p) limits,[33] and a **dispute-resolution** clause under the Florida and federal arbitration acts.[34]

WATCH OUT · NAME A PARTNERSHIP REPRESENTATIVE

If you do not designate one, the IRS can pick a representative for you — a person with broad authority to bind the LLC and every member in an audit. Name your own partnership representative in the agreement, and require that any tax settlement over a threshold get member approval.

THE CASE LAW

Key Florida cases every owner should know

A handful of Florida decisions shape how operating agreements are read and enforced.

1 ***Dinuro v. Camacho* — direct vs. derivative**

Sets Florida's two-prong test for when a member can sue **directly** (versus on the LLC's behalf), with a separate-duty exception where a statute or the agreement clearly provides a direct action — and stresses that "the precise terms of the agreement are critical."[23] Adopted by the Fourth DCA in *Strazzulla*.[24]

2 ***Blechman* — transfer-on-death works**

A well-drafted **transfer-on-death** provision in an operating agreement effects a non-probate transfer that **overrides** an inconsistent will or trust[25] — a powerful estate-planning tool for family LLCs.

3 ***Tita* — but only if drafted right**

The cautionary flip side: **ambiguous** or estate-routed drafting fails to achieve immediate vesting.[26] The lesson — a transfer-on-death clause must be clear and self-executing to work.

PRACTICE POINTER · COORDINATE THE AGREEMENT WITH YOUR ESTATE PLAN

Because a transfer-on-death clause can override a will,[25] your operating agreement and estate documents must say the *same* thing about who gets your interest. Conflicting documents are how families end up in litigation. Have the same attorney (or coordinating attorneys) review both.

SOLO OWNERS

Single-member LLCs need one too

"It's just me — why do I need an agreement with myself?" Three good reasons.

First, **separation**: a written agreement documents that the LLC is distinct from you, helping defend against an alter-ego (veil-piercing) attack. Second, **third parties**: banks, title companies, landlords, and lenders routinely require one to verify signing authority[27] (recall a member is not automatically an agent[27]). Third, **continuity**: the agreement can name a successor and a transfer-on-death path so the business does not stall if something happens to you.[25]

WATCH OUT · THE AGREEMENT CAN'T FIX THE *OLMSTEAD* GAP

An operating agreement cannot restore the charging-order protection a single-member LLC loses under *Olmstead* and section 605.0503(4)–(5).[28] Robust documentation of separate operations helps against veil-piercing, but if personal-creditor protection is the goal, revisit the entity structure (see OLSI's *LLC vs. Corporation* guide) — the agreement alone will not close that gap.

PUTTING IT TOGETHER

Anatomy of a complete operating agreement

A comprehensive Florida operating agreement works through these building blocks in order. Use it as a drafting map.

a **Formation & members**

The LLC's name and purpose, the members, their capital contributions (with § 605.0403(1)-compliant signed commitments), and ownership percentages.[3]

b **Management & voting**

Member- or manager-managed, officer titles, and voting thresholds that *override* the § 605.04073 defaults if you want something other than profits-proportionate voting and unanimous amendments.[12]

c **Distributions & allocations**

A distribution clause that **overrides the § 605.0404 contribution-value default**, a tax-distribution mechanism, and § 704(b)-compliant allocations.[1431]

d **Transfers & buy-sell**

Transfer restrictions, right of first refusal, buy-sell triggers and valuation, and admission-of-new-member consent.[1819]

e **Dissociation, deadlock & dissolution**

Exit terms, a working deadlock mechanism, and winding-up provisions that respect the non-waivable § 605.0709 rules.[2235]

f **Duties, tax & boilerplate**

Fiduciary-duty modifications within § 605.0105(4), the partnership representative, indemnification, dispute resolution, amendment procedure, and Florida's non-waivable governing-law rule.[93230]

PRACTICE POINTER · TEMPLATES ARE A START, NOT THE FINISH

A generic template rarely overrides the exact Florida defaults that matter — especially the distribution rule — and almost never contains a deadlock clause tailored to your owners. Use a template to organize your thinking, then have a Florida attorney adapt it. The cost of good drafting is a fraction of the cost of the dispute it prevents.

BEFORE YOU SIGN

An operating-agreement checklist

- [ ] The agreement is **written** and signed by every member.
- [ ] Capital contributions — including any future commitments — are in a signed record.
- [ ] A distribution clause **overrides** Florida's contribution-value default (§ 605.0404).
- [ ] Voting thresholds are set deliberately (not left to the profits-proportionate / unanimous defaults).
- [ ] There is a **tax-distribution** provision so no one owes tax on cash they never got.
- [ ] Transfer restrictions and a right of first refusal keep control among chosen owners.
- [ ] A buy-sell names triggers, a valuation method, and payment terms — and is funded.
- [ ] A workable **deadlock** mechanism exists (for a 50/50 or closely split LLC).
- [ ] A **partnership representative** is named (multi-member LLC).
- [ ] Fiduciary-duty modifications stay within § 605.0105(4) and never authorize bad faith.
- [ ] The transfer-on-death provision (if any) is clear and matches my estate plan.
- [ ] Even as a solo owner, I have a signed agreement documenting separation and succession.

Where to find the law — for free

Florida Statutes Ch. 605 (LLC Act) — leg.state.fl.us/statutes

Florida Statutes (chapter view) — flsenate.gov/laws/statutes

Free Florida case law (*Dinuro*, *Blechman*) — Google Scholar

IRS partnership tax & the audit regime — irs.gov/businesses/partnerships

Florida Bar Journal (practitioner articles) — floridabar.org

Florida Bar Business Law Section — flabizlaw.org

Florida SBDC Network (free advising) — floridasbdc.org

OLSI: Forming a Florida LLC — openlawservices.org

PRACTICE POINTER · VERIFY BEFORE YOU RELY

Chapter 605 has been amended repeatedly since 2013, and several defaults (distributions, voting, series LLCs) differ from other states' laws and from older Florida versions. Confirm the current statute before relying on any rule. For more OLSI guides, visit **www.openlawservices.org**.

SOURCES & AUTHORITIES

Endnotes

Every legal proposition in this guide is grounded in the authorities below, cited in Bluebook form and verified against official Florida and federal sources as of July 2026.

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1. § 605.0102(45), Fla. Stat. (2025) (an "operating agreement" is an agreement — whether or not called one — which "may be oral, implied, in a record, or in any combination thereof," of the members, including a sole member).
2. § 605.0106(6), Fla. Stat. (2025) ("An operating agreement is not subject to a statute of frauds.").
3. § 605.0403(1), Fla. Stat. (2025) (a promise to contribute capital is enforceable only if set out in a signed record — the one statute-of-frauds carve-out).
4. § 605.0106(5), Fla. Stat. (2025) (a limited liability company with only one member may have an operating agreement).
5. § 605.0106(2), Fla. Stat. (2025) (a person that becomes a member is bound by the operating agreement whether or not the person signs it).
6. § 605.0105(1), Fla. Stat. (2025) (the operating agreement governs relations among members, the rights and duties of a manager, the LLC's activities, and the means and conditions for amending the agreement).
7. § 605.0105(2), Fla. Stat. (2025) (to the extent the operating agreement does not provide for a matter, Chapter 605 governs).
8. § 605.0105(3), Fla. Stat. (2025) (the non-waivable provisions — subparagraphs (a) through (p) — that an operating agreement may not vary).
9. § 605.0105(4), Fla. Stat. (2025) (permitted modifications, including altering the duties of loyalty and care if not manifestly unreasonable, and ratification safe harbors).
10. § 605.0105(5), Fla. Stat. (2025) (the "manifestly unreasonable" standard is decided as a matter of law based on circumstances existing when the term became part of the agreement).
11. § 605.0407(1), Fla. Stat. (2025) (management defaults to member-managed).
12. § 605.04073, Fla. Stat. (2025) (voting: rights are proportionate to profits interests; ordinary and extraordinary matters require a majority-in-interest; amendments require unanimous member consent).
13. § 605.0102(37), Fla. Stat. (2025) ("majority-in-interest" means members owning more than 50% of the then-current profits interests).
14. § 605.0404(1), Fla. Stat. (2025) (distributions before dissolution "must be shared… on the basis of the agreed value, as stated in the company's records, of the contributions made by each" member — *not* per capita).
15. § 605.0404(2)–(4), Fla. Stat. (2025) (no right to demand an interim distribution unless the LLC decides to make one; distributions in money unless otherwise permitted; a member entitled to a distribution has the status of a creditor).
16. § 605.04091, Fla. Stat. (2025) (fiduciary duties of loyalty and care; the duty of care is to refrain from grossly negligent or reckless conduct, willful or intentional misconduct, or a knowing violation of law; and the contractual obligation of good faith and fair dealing).
17. § 605.04092, Fla. Stat. (2025) (conflict-of-interest transactions; safe harbors for authorization or ratification).
18. §§ 605.0501–605.0502, Fla. Stat. (2025) (a transferable interest is personal property; a transferee obtains only distributional rights, not management rights or records access; a transfer in violation of a known restriction is ineffective against a person with notice).
19. § 605.0401(3), Fla. Stat. (2025) (a person becomes a member only as provided in the operating agreement or with the consent of all members).
20. §§ 605.0601–605.0603, Fla. Stat. (2025) (events of dissociation and the effect of dissociation — a dissociated person is treated as a transferee and loses management rights).
21. § 605.0701, Fla. Stat. (2025) (events causing dissolution, including an event in the operating agreement, consent of all members, 90 consecutive days with no members, judicial dissolution, and administrative dissolution).
22. § 605.0702, Fla. Stat. (2025) (judicial-dissolution grounds, including member or manager deadlock threatening irreparable injury; a validly triggered deadlock-sale provision in the operating agreement controls over judicial dissolution).

SOURCES & AUTHORITIES (CONTINUED)

Endnotes

1. *Dinuro Invs., LLC v. Camacho*, 141 So. 3d 731, 739–41 (Fla. 3d DCA 2014) (two-prong test for a direct member action, with a separate-duty exception; "the precise terms of the agreement are critical").
2. *Strazzulla v. Riverside Banking Co.*, 175 So. 3d 879, 884–86 (Fla. 4th DCA 2015) (adopting the *Dinuro* framework).
3. *Blechman v. Estate of Blechman*, 160 So. 3d 152, 156–58 (Fla. 4th DCA 2015) (a well-drafted operating-agreement transfer-on-death provision effects a non-probate transfer that overrides an inconsistent will or trust).
4. *Tita v. Tita*, 334 So. 3d 646 (Fla. 4th DCA 2022) (ambiguous or estate-routed drafting fails to achieve immediate vesting — a cautionary counterpoint to *Blechman*).
5. § 605.0301, Fla. Stat. (2025) (a member is not an agent of the LLC solely by reason of being a member; authority questions turn on § 605.04074).
6. § 605.0503(4)–(5), Fla. Stat. (2025) (single-member charging-order weakness that an operating agreement cannot cure; *see also Olmstead v. FTC*, 44 So. 3d 76 (Fla. 2010)).
7. § 605.04073(1)(d), (2)(e), Fla. Stat. (2025) (amendments to the operating agreement require unanimous member consent unless the agreement provides otherwise).
8. § 605.0104, Fla. Stat. (2025) (Florida's internal-affairs rule; the law of Florida governs the internal affairs of a Florida LLC and the liability of its members — a non-waivable choice-of-law provision).
9. 26 U.S.C. § 704(b); Treas. Reg. § 1.704-1(b)(2) (partnership allocations must have substantial economic effect — the framework a multi-member LLC's tax-allocation provisions should follow).
10. 26 U.S.C. § 6223; Treas. Reg. § 301.6223-1 (centralized partnership audit regime under the Bipartisan Budget Act of 2015; a partnership must designate a "partnership representative," and if the representative is an entity, a "designated individual").
11. § 605.0408, Fla. Stat. (2025) (indemnification and reimbursement of members and managers, subject to the § 605.0105(3)(p) limits).
12. Ch. 682, Fla. Stat. (2025) (Revised Florida Arbitration Code); 9 U.S.C. §§ 1–16 (Federal Arbitration Act) (governing dispute-resolution clauses in an operating agreement).
13. § 605.0709, Fla. Stat. (2025) (non-waivable winding-up provisions that an operating agreement must respect).

A note on citations: statutes, rules, fees, and agency positions are periodically amended — several authorities cited here changed between 2023 and 2026 — so always confirm the current text of any statute, rule, or case, and the current fee or form, before relying on it.