




- [Home](#)
- [SF STAT!](#)
- [Current Articles](#)
- [CURRENT ISSUE](#)
- [Online Newspapers](#)
- [WEEKLY NEWSLETTERS](#)
- [Media Kit](#)
- [Calendar](#)
- [Business Directory](#)
- [Video Interviews](#)
- [Contact](#)

Select Page

# The Difference Between a Limited Liability Partnership/Company and a Corporation

 The biggest differences concerning limited liability companies/limited partnerships and corporations is that creditors can get at assets held by corporations much more easily than assets held by a limited liability company or a limited partnership.

With limited liability companies and limited partnerships, the

best creditors can hope to get is an economic interest, which means they can get a right to receive the owner's profits but have no say in the management of the entity. For this reason, creditors tend to be put off with having to go after ownership interests in a limited liability company or a limited partnership.

The operating agreement or partnership agreement should contain a provision stating that ownership interests cannot be sold nor the entity dissolved without the other owner's permission.

In some states creditors cannot get at a limited liability company's membership interests at all. This is based upon the theory that it would unfairly harm the other members. This list of states includes Arkansas, Illinois, Nevada, Connecticut, Louisiana, Oklahoma, Delaware, Maryland, Rhode Island, Idaho, Minnesota, Virginia. This works well if you reside in one of these states and your assets are located in them as well.

The problem with other states is that they are unlikely to honor this approach because they fail to recognize it for their own limited liability companies. This means this kind of shielding only works if the litigation is brought in one of those states which allows the shielding.

South Florida Hospital News and Healthcare Report's number one goal is top quality healthcare journalism written and edited for the region's most successful, powerful healthcare business executives and professionals.



Phone : [561-368-6950](tel:561-368-6950)

Fax : [561-368-6978](tel:561-368-6978)

▪ [Home](#)

- [About](#)
- [CURRENT ISSUE](#)
- [Media Kit](#)
- [Video News](#)
- [Datebook](#)
- [Calendar](#)
- [Business Directory](#)
- [Webinars](#)
- [Contact](#)

Copyright © 2021 Florida Hospital News and Healthcare Report.  
Site Designed By