§4A–606.1.

(a) Unless otherwise agreed, if a person ceases to be a member of a limited liability company under § 4A–606 of this subtitle, and the limited liability company is not dissolved as a result, then, within a reasonable time after the person ceased to be a member, the limited liability company may elect to pay the person or the person's successor in interest, in complete liquidation of the person's membership interest, the fair value of the person's economic interest in the limited liability company as of the date the person ceased to be a member, based upon the person's right to share in distributions from the limited liability company.

(b) If a person ceases to be a member of a limited liability company under § 4A–606 of this subtitle and the limited liability company elects not to completely liquidate the person's membership interest under subsection (a) of this section, that person will be deemed to be an assignee of the unredeemed economic interest under §§ 4A–603 and 4A–604 of this subtitle.