

**Sunsets 1/1/2016**

**48-2a-101 Definitions.**

As used in this chapter, unless the context otherwise requires:

- (1) "Certificate of limited partnership" means:
  - (a) a certificate referred to in Section 48-2a-201; and
  - (b) a certificate as amended or restated.
- (2) "Contribution" means any of the following that a partner contributes to a limited partnership in the partner's capacity as a partner:
  - (a) cash;
  - (b) property;
  - (c) a service rendered; or
  - (d) a promissory note or other binding obligation to:
    - (i) contribute cash;
    - (ii) contribute property; or
    - (iii) perform a service.
- (3) "Division" means the Division of Corporations and Commercial Code of the Department of Commerce.
- (4) "Event of withdrawal of a general partner" means an event that causes a person to cease to be a general partner as provided in Section 48-2a-402.
- (5) "Foreign limited partnership" means a partnership:
  - (a) formed under the laws of a state other than this state; and
  - (b) having as partners:
    - (i) one or more general partners; and
    - (ii) one or more limited partners.
- (6) "General partner" means a person who is:
  - (a) admitted to a limited partnership as a general partner in accordance with the partnership agreement; and
  - (b) named in the certificate of limited partnership as a general partner.
- (7) "Limited partner" means a person who is admitted to a limited partnership as a limited partner in accordance with the partnership agreement.
- (8) "Limited partnership" and "domestic limited partnership" mean a partnership:
  - (a) formed by two or more persons under the laws of this state; and
  - (b) having:
    - (i) one or more general partners; and
    - (ii) one or more limited partners.
- (9) "Partner" means a limited or a general partner.
- (10) "Partnership agreement" means a valid agreement, written or oral, of the partners as to the affairs of a limited partnership and the conduct of its business.
- (11) "Partnership interest" means:
  - (a) a partner's share of the profits and losses of a limited partnership; and
  - (b) the right to receive distributions of partnership assets.
- (12) "Person" means an individual, general partnership, limited partnership, limited association, domestic or foreign trust, estate, association, or corporation.
- (13) "State" means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.
- (14) "Subject entity" means a corporation, business trust or association, a real estate investment trust, a common-law trust, or another unincorporated business, including a limited liability

company, a general partnership, a registered limited liability partnership, or a foreign limited partnership.

- (15) "Tribe" means a tribe, band, nation, pueblo, or other organized group or community of Indians, including an Alaska Native village, that is legally recognized as eligible for and is consistent with a special program, service, or entitlement provided by the United States to Indians because of their status as Indians.
- (16) "Tribal limited partnership" means a limited partnership:
  - (a) formed under the law of a tribe; and
  - (b) that is at least 51% owned or controlled by the tribe.