

Sunsets 1/1/2016

48-2a-301 Admission of additional limited partners.

- (1) A person becomes a limited partner on the later of:
 - (a) the date the original certificate of limited partnership is filed; or
 - (b) the date stated in the records of the limited partnership as the date that person becomes a limited partner.
- (2) After the filing of a limited partnership's original certificate of limited partnership, a person may be admitted as an additional limited partner:
 - (a) in the case of a person acquiring a partnership interest directly from the limited partnership or in the case of an assignee of a partnership interest of a partner who does not have authority, as provided in Section 48-2a-704, to grant the assignee the right to become a limited partner, upon compliance with the partnership agreement or, if the partnership agreement does not so provide, upon the written consent of all partners; and
 - (b) in the case of an assignee of a partnership interest of a partner who has the authority, as provided in Section 48-2a-704, to grant the assignee the right to become a limited partner, upon the exercise of that authority and compliance with any conditions limiting the grant or exercise of the authority.