

48-2e-104 Nature, purpose, and duration of limited partnership.

- (1) A limited partnership is an entity distinct from its partners. A limited partnership is the same entity regardless of whether its certificate states that the limited partnership is a limited liability limited partnership.
- (2) A limited partnership may have any lawful purpose, regardless of whether for profit.
- (3) A limited partnership has perpetual duration.

Enacted by Chapter 412, 2013 General Session