

Effective 5/12/2015

48-1d-1041 Conversion authorized.

- (1) As used in Sections 48-1d-1041 through 48-1d-1046, the term "subject entity" includes a corporation, a business trust or association, a real estate investment trust, a common-law trust, or any other unincorporated business, including a limited liability company, a general partnership, a registered limited liability partnership, or a foreign limited partnership.
- (2) A subject entity may convert to a domestic partnership by complying with Sections 48-1d-1041 through 48-1d-1046.
- (3) By complying with Sections 48-1d-1041 through 48-1d-1046, a domestic partnership may become:
 - (a) a domestic entity that is a different type of entity; or
 - (b) a foreign entity that is a different type of entity, if the conversion is authorized by the law of the foreign jurisdiction.
- (4) By complying with the provisions of Sections 48-1d-1041 through 48-1d-1046 applicable to foreign entities, a foreign entity that is not a foreign partnership may become a domestic partnership if the conversion is authorized by the law of the foreign entity's jurisdiction of formation.
- (5) If a protected agreement contains a provision that applies to a merger of a domestic partnership but does not refer to a conversion, the provision applies to a conversion of the entity as if the conversion were a merger until the provision is amended after January 1, 2014.

Amended by Chapter 227, 2015 General Session