

48-1d-1101 Statement of qualification.

- (1) A partnership may become a limited liability partnership pursuant to this section.
- (2) The terms and conditions on which a partnership becomes a limited liability partnership must be approved by the vote or consent necessary to amend the partnership agreement except, in the case of a partnership agreement that expressly addresses obligations to contribute to the partnership, the vote or consent necessary to amend those provisions.
- (3) After the approval required by Subsection (2), a partnership may become a limited liability partnership by delivering to the division for filing a statement of qualification. The statement of qualification must contain:
 - (a) the name of the limited liability partnership;
 - (b) the street address of the limited liability partnership's principal office and, if different, the street address of an office in this state, if any;
 - (c) the information required by Subsection 16-17-203(1); and
 - (d) a statement that the partnership elects to become a limited liability partnership.
- (4) A partnership's status as a limited liability partnership remains effective, regardless of changes in the limited liability partnership, until it is canceled pursuant to Subsection (6) or administratively revoked pursuant to Section 48-1d-1102.
- (5) The status of a partnership as a limited liability partnership and the liability of its partners for the debts, obligations, or other liabilities of the partnership while it is a limited liability partnership is not affected by errors or later changes in the information required to be contained in the statement of qualification.
- (6) A limited liability partnership may amend or cancel its statement of qualification by delivering to the division for filing a statement of amendment or cancellation. The statement must be consented to by all partners and state the name of the limited liability partnership and in the case of:
 - (a) an amendment, state the amendment; and
 - (b) a cancellation, state that the statement of qualification is canceled.

Enacted by Chapter 412, 2013 General Session