

**48-1d-402 Management rights of partners.**

- (1) Each partner has equal rights in the management and conduct of the partnership's activities and affairs.
- (2) A partner may use or possess partnership property only on behalf of the partnership.
- (3) A partner is not entitled to remuneration for services performed for the partnership, except for reasonable compensation for services rendered in winding up the activities and affairs of the partnership.
- (4) A difference arising among partners as to a matter in the ordinary course of the activities of the partnership shall be decided by a majority of the partners.
- (5) An act outside the ordinary course of the activities and affairs of the partnership may be undertaken only with the consent of all partners. An act outside the ordinary course of business of a partnership, an amendment to the partnership agreement, and the approval of a transaction under Part 10, Merger, Interest Exchange, Conversion, and Domestication, may be undertaken only with the affirmative vote or consent of all of the partners.

Enacted by Chapter 412, 2013 General Session