

**48-1d-907 Known claims against dissolved limited liability partnership.**

- (1) Except as otherwise provided in Subsection (4), a dissolved limited liability partnership may give notice of a known claim under Subsection (2), which has the effect provided in Subsection (3).
- (2) A dissolved limited liability partnership may in a record notify its known claimants of the dissolution. The notice must:
  - (a) specify the information required to be included in a claim;
  - (b) state that the claim must be in writing and provide a mailing address to which the claim is to be sent;
  - (c) state the deadline for receipt of a claim, which may not be less than 120 days after the date of the notice is received by the claimant;
  - (d) state that the claim will be barred if not received by the deadline; and
  - (e) unless the partnership has been throughout its existence a limited liability partnership, state that the barring of a claim against the partnership will also bar any corresponding claim against any partner or person dissociated as a partner which is based on Section 48-1d-305.
- (3) A claim against a dissolved limited liability partnership is barred if the requirements of Subsection (2) are met and:
  - (a) the claim is not received by the specified deadline; or
  - (b) if the claim is timely received but rejected by the limited liability partnership:
    - (i) the partnership causes the claimant to receive a notice in a record stating that the claim is rejected and will be barred unless the claimant commences an action against the partnership to enforce the claim not later than 90 days after the claimant receives the notice; and
    - (ii) the claimant does not commence the required action not later than 90 days after the claimant receives the notice.
- (4) This section does not apply to a claim based on an event occurring after the effective date of dissolution or a liability that on that date is contingent.

Enacted by Chapter 412, 2013 General Session