



# UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL  
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February 14, 2012

Mr. President:

The Business and Labor Committee reports a favorable recommendation on **S.B. 256**, UNINCORPORATED BUSINESS ENTITIES ACT AMENDMENTS, by Senator L. Hillyard, with the following amendments and recommends it be considered read for the second time and placed on the Consent Calendar.

*1. Page 3, Line 83 through Page 4, Line 94:*

83           (4) With respect to a limited partnership that elects pursuant to Subsection (1)(b) to  
84           be  
85           subject to this chapter, after the election takes effect the provisions of this chapter relating  
86           to  
87           the liability of the limited partnership's general partners to third parties apply:  
88           (a) before { ~~July 1, [2012] 2013~~ } January 1, 2015 , to:  
89           (i) a third party that had not done business with the limited partnership in the year  
90           before the election took effect; and  
91           (ii) a third party that had done business with the limited partnership in the year  
              before  
              the election took effect only if the third party knows or has received a notification of the  
              election; and

Bill Number



SB0256

Action Class



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Action Code



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92 (b) on and after {~~July 1, 2012~~ 2013} January 1, 2015, to all third parties, but those  
provisions remain  
93 inapplicable to any obligation incurred while those provisions were inapplicable under  
94 Subsection (4)(a)(ii).

Respectfully,

John L. Valentine  
Committee Chair

Voting: 6-0-2

4 SB0256.SC1.WPD /BRH PO/BRH 2/14/12 4:14 pm