

§1321. Formation of limited partnership; certificate of limited partnership

1. Certificate of limited partnership. In order for a limited partnership to be formed, a certificate of limited partnership must be delivered to the Secretary of State for filing. The certificate must state:

A. The name of the limited partnership, which must comply with section 1308; [PL 2005, c. 543, Pt. C, §2 (NEW).]

B. The information required by Title 5, section 105, subsection 1; [PL 2007, c. 323, Pt. F, §8 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

C. The name and the street and mailing address of each general partner; [PL 2005, c. 543, Pt. C, §2 (NEW).]

D. Whether the limited partnership is a limited liability limited partnership; and [PL 2005, c. 543, Pt. C, §2 (NEW).]

E. Any additional information required by subchapter 11. [PL 2005, c. 543, Pt. C, §2 (NEW).] [PL 2007, c. 323, Pt. F, §8 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

2. Other matters. A certificate of limited partnership may also contain any other matters but may not vary or otherwise affect the provisions specified in section 1310, subsection 2 in a manner inconsistent with that section.

[PL 2005, c. 543, Pt. C, §2 (NEW).]

3. Formed when filed. If there has been substantial compliance with subsection 1, subject to section 1326, subsection 3 a limited partnership is formed when the Secretary of State files the certificate of limited partnership.

[PL 2005, c. 543, Pt. C, §2 (NEW).]

4. Inconsistencies between agreement and filed document. Subject to subsection 2, if any provision of a partnership agreement is inconsistent with the filed certificate of limited partnership or with a filed statement of dissociation, termination or change or filed articles of conversion or merger:

A. The partnership agreement prevails as to partners and transferees; and [PL 2005, c. 543, Pt. C, §2 (NEW).]

B. The filed certificate of limited partnership, statement of dissociation, termination or change or articles of conversion or merger prevail as to persons, other than partners and transferees, that reasonably rely on the filed record to their detriment. [PL 2005, c. 543, Pt. C, §2 (NEW).]

[PL 2005, c. 543, Pt. C, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 543, §C2 (NEW). PL 2007, c. 323, Pt. F, §8 (AMD). PL 2007, c. 323, Pt. G, §4 (AFF).

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