

§1422. Derivative action

A partner may maintain a derivative action to enforce a right of a limited partnership if: [PL 2005, c. 543, Pt. C, §2 (NEW).]

1. Demand for limited partnership to enforce. The partner first makes a demand on the general partners, requesting that they cause the limited partnership to bring an action to enforce the right, and the general partners do not bring the action within a reasonable time; or [PL 2005, c. 543, Pt. C, §2 (NEW).]

2. Demand futile. A demand would be futile. [PL 2005, c. 543, Pt. C, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 543, §C2 (NEW).

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