

362.487 Nonjudicial dissolution.

A limited partnership shall be dissolved, and its affairs shall be wound up, upon the happening of the first to occur of the following events:

- (1) At the time specified in the certificate of limited partnership;
- (2) An event specified in writing in the partnership agreement;
- (3) The written consent of all partners;
- (4) An event of withdrawal of a general partner, unless at the time there is at least one (1) other general partner, and the written provisions of the partnership agreement permit the business of the limited partnership to be carried on by the remaining general partner and that partner does so; but the limited partnership shall not be dissolved and shall not be required to be wound up by reason of any event of withdrawal if, within ninety (90) days after the withdrawal, all partners agree in writing to continue the business of the limited partnership and to the appointment of one (1) or more additional general partners if necessary or desired; or
- (5) The entry of a decree of judicial dissolution under KRS 362.489.

Effective: June 26, 2007

History: Repeal the prior repeal contained in 2006 Ky. Acts ch. 149, sec. 239, which was to have been effective January 1, 2008, 2007 Ky. Acts ch. 137, sec. 180, effective June 26, 2007. -- Repealed 2006 Ky. Acts ch. 149, sec. 239, effective January 1, 2008. -- Created 1988 Ky. Acts ch. 284, sec. 44, effective July 15, 1988.