

362.2-805 Liability after dissolution of general partner and person dissociated as general partner to limited partnership, other general partners, and persons dissociated as general partner.

- (1) If a general partner having knowledge of the dissolution causes a limited partnership to incur an obligation under KRS 362.2-804(1) by an act that is not appropriate for winding up the partnership's activities, then the general partner is liable:
 - (a) To the limited partnership for any damage caused to the limited partnership arising from the obligation; and
 - (b) If another general partner or a person dissociated as a general partner is liable for the obligation, to that other general partner or person for any damage caused to that other general partner or person arising from that liability.
- (2) If a person dissociated as a general partner causes a limited partnership to incur an obligation under KRS 362.2-804(2), then the person is liable:
 - (a) To the limited partnership for any damage caused to the limited partnership arising from the obligation; and
 - (b) If a general partner or another person dissociated as a general partner is liable for that obligation, then to that general partner or other person for any damage caused to that general partner or other person arising from that liability.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 153, effective July 12, 2006.