

362.479 Assignment of partnership interest.

Unless otherwise provided in the partnership agreement:

- (1) A partnership interest shall be assignable in whole or in part;
- (2) An assignment of a partnership interest shall not dissolve a limited partnership or entitle the assignee to become or to exercise any rights of a partner;
- (3) An assignment shall entitle the assignee to receive such distributions, and to receive such allocation of income, gain, loss, deduction or credit or similar item, to which the assignor was entitled, to the extent assigned; and
- (4) A partner shall cease to be a partner upon the assignment of all of his partnership interest.

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 -- Repealed 2006 Ky.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. 40, effective July 15, 1988.