

362.2-1106 Merger.

- (1) One (1) or more domestic limited partnerships may merge pursuant to a written plan of merger described in subsection (2) of this section with one (1) or more domestic or foreign partnerships, limited partnerships, limited liability companies, or corporations if:
 - (a) The merger is not prohibited by the partnership agreement of any domestic limited partnership that is a party to the merger, and each domestic limited partnership that is a party to the merger approves the plan of merger in accordance with this subchapter and complies with the applicable terms of its partnership agreement in effecting the merger;
 - (b) Each domestic partnership, as a party to the merger, complies with the applicable merger provisions of Subchapter 1 of this chapter;
 - (c) Each domestic limited liability company, as a party to the merger, complies with the applicable merger provisions of KRS Chapter 275;
 - (d) Each domestic corporation, as a party to the merger, complies with the applicable merger provisions of KRS Chapter 271B; and
 - (e) The merger is permitted by the laws of the jurisdiction under which each foreign partnership, limited partnership, foreign limited liability company, or foreign corporation party to the merger is formed, organized, or incorporated, and each foreign partnership, limited partnership, limited liability company, or corporation complies with those laws in effecting the merger.
- (2) The written plan of merger shall set forth:
 - (a) The name of each constituent business entity that is a party to the merger and the name of the surviving business entity into which each constituent business entity proposes to merge;
 - (b) The terms and conditions of the proposed merger, including but not limited to a statement which sets forth whether limited liability is retained by the surviving business entity;
 - (c) The manner and basis of converting the partnership interests in each limited partnership and the interests in each business entity that is a party to the merger into interests, shares, or other securities or obligations, as the case may be, of the surviving entity, or of any other business entity, or, in whole or in part, into cash or other property;
 - (d) The amendments to the articles of organization of a limited liability company, or articles of incorporation of a corporation or certificate of limited partnership, as the case may be, of the surviving business entity as are desired to be effected by the merger, or that no changes are desired; and
 - (e) Other provisions relating to the proposed merger that are deemed necessary or desirable.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 181, effective July 12, 2006.