

362.2-113 Dual capacity.

A person may be both a general partner and a limited partner. A person that is both a general and limited partner has the rights, powers, duties, and obligations provided by this subchapter and the partnership agreement in each of those capacities. When the person acts as a general partner, the person is subject to the obligations and restrictions under this subchapter and the partnership agreement for general partners. When the person acts as a limited partner, the person is subject to the obligations and restrictions under this subchapter and the partnership agreement for limited partners.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 92, effective July 12, 2006.