

275.372 Conversion of limited liability company into limited partnership.

- (1) A limited liability company may convert into a limited partnership as provided in KRS 362.2-952(4).
- (2) A limited liability company may convert into a limited liability partnership as provided in KRS 362.1-903.
- (3) A limited liability company may convert into a limited liability partnership as provided in KRS 362.1-903.
- (4) The terms and conditions of the conversion of a limited liability company shall be approved by all of the members notwithstanding any provision to the contrary in the operating agreement.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 81, sec. 114, effective July 12, 2012. -- Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 18, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 137, sec. 18, effective June 26, 2007. -- Created 2006 Ky. Acts ch. 149, sec. 196, effective July 12, 2006.

Legislative Research Commission Note (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."

Legislative Research Commission Note (6/26/2007). Ky. Acts ch. 137, sec. 18, provided for the creation of a new section of KRS Chapter 386 to read as this section did when it took effect on June 26, 2007. Since the text of KRS 275.372 was almost identical to the text of subsection (1) of the new language of sec. 18, under the authority of KRS 7.136(1)(a), the Reviser of Statutes in codification has amended KRS 275.372 to conform and add subsection (2) to this section rather than creating a new section of KRS Chapter 386.