

2021 Kansas Statutes

56-1a201. Admission of additional limited partners. (a) A person becomes a limited partner:

(1) At the time the limited partnership is formed; or
(2) at any later time specified in the records of the limited partnership for becoming a limited partner.

(b) After the filing of a limited partnership's initial certificate of limited partnership, a person may be admitted as an additional limited partner:

(1) In the case of a person acquiring a partnership interest directly from the limited partnership, upon compliance with the partnership agreement or, if the partnership agreement does not so provide, upon the written consent of all partners; and
(2) in the case of an assignee of a partnership interest of a partner who has the power, as provided in K.S.A. 56-1a404 and amendments thereto, to grant the assignee the right to become a limited partner, upon the exercise of that power and compliance with any conditions limiting the grant or exercise of the power.

History: L. 1983, ch. 88, § 18; L. 1987, ch. 208, § 8; July 1.