

2021 Kansas Statutes

59-1001. Management; bond. The property of a partnership dissolved by the death of any of its members shall be delivered to the surviving partner who may be disposed to undertake the management of it agreeably to the conditions of a bond which such partner shall give as provided by law. Upon the giving of such bond such partner shall with due diligence: (a) Close the affairs of the late partnership; (b) apply the property of it toward the payment of the partnership debts; (c) render an account of all partnership affairs upon oath to the district court, whenever required by the court, including the property owned by the late firm and the debts due thereto, as well as what may have been paid by the survivor toward the partnership debts and what may still be due and owing; and (d) within six months from the date of death of the deceased partner, unless a longer time is allowed by the district court, pay to the executor or administrator the executor's or administrator's proportion of the net proceeds of the partnership estate.

History: L. 1939, ch. 180, § 76; L. 1972, ch. 215, § 7; L. 1976, ch. 242, § 12; L. 1985, ch. 191, § 14; July 1.