

56-1a303. Allocation of profits and losses. The profits and losses of a limited partnership shall be allocated among the partners, and among classes of partners, in the manner provided in the partnership agreement. If the partnership agreement does not provide for the allocation, profits and losses shall be allocated on the basis of the value, as stated in the records of the limited partnership, of the contributions made by each partner to the extent they have been received by the partnership and have not been returned.

History: L. 1983, ch. 88, § 30; L. 1988, ch. 195, § 13; July 1.