

2012 -- H 7068

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LC00454
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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO CORPORATIONS, ASSOCIATIONS AND PARTNERSHIPS - LIMITED
PARTNERSHIPS

Introduced By: Representatives Petrarca, Ucci, Keable, and Corvese

Date Introduced: January 11, 2012

Referred To: House Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 7-13-48 of the General Laws in Chapter 7-13 entitled "Limited
2 Partnerships" is hereby amended to read as follows:

3 **7-13-48. Applicable law.** -- Subject to the constitution of this state:

4 (1) The laws of the state under which a foreign limited partnership is organized govern
5 its organization and internal affairs and the liability of its limited partners, ~~and~~ except as to
6 foreign limited liability limited partnerships, which shall be treated as if they were foreign limited
7 partnerships;

8 (2) A foreign limited partnership may not be denied registration by reason of any
9 difference between those laws and the laws of this state; and

10 (3) A certificate of registration does not authorize a foreign limited partnership to engage
11 in any business or exercise any power that a limited partnership may not engage in or exercise in
12 this state.

13 SECTION 2. Chapter 7-13 of the General Laws entitled "Limited Partnerships" is hereby
14 amended by adding thereto the following section:

15 **7-13-52.1. Foreign Application for Transfer of Authority.** – (a) A duly authorized
16 foreign limited partnership in the state of Rhode Island that converts into any form of foreign or
17 other entity subject to the provisions of Title 7 and the resulting entity is required to file for
18 authority to transact business in this state may apply for a transfer of authority in the office of the

1 secretary of state by filing:

2 (1) An Application for Transfer of Authority that has been executed and filed in
3 accordance with section 7-13-11;

4 (2) An application for authority to transact business in the state of Rhode Island for the
5 resulting entity type; and

6 (3) A certificate of legal existence or good standing issued by the proper officer of the
7 state or country under the laws of which the resulting entity has been formed.

8 (b) The Application for Transfer of Authority shall state:

9 (1) The name of the limited partnership;

10 (2) The type of other entity into which it has been converted; and

11 (3) The jurisdiction whose laws govern its internal affairs.

12 (c) Upon the effective time and date of the Application for Transfer of Authority, the
13 authority of the limited partnership authorized to transact business under this chapter shall be
14 transferred without interruption to the other entity which shall thereafter hold such authority
15 subject to the provisions of the laws of the state of Rhode Island applicable to that type of
16 resulting entity.

17 SECTION 3. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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- 1 This act would clarify the authority of foreign limited liability limited partnerships.
- 2 This act would take effect upon passage.

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