

31 §1354. GENERAL PARTNER'S LIABILITY

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1. Joint and several liability. Except as otherwise provided in subsections 2 and 3, all general partners are liable jointly and severally for all obligations of the limited partnership unless otherwise agreed by the claimant or provided by law.

[2005, c. 543, Pt. C, §2 (NEW) .]

2. Pre-existing obligation. A person that becomes a general partner of an existing limited partnership is not personally liable for an obligation of a limited partnership incurred before the person became a general partner.

[2005, c. 543, Pt. C, §2 (NEW) .]

3. Obligation of limited liability limited partnership. Subject to the provisions of subsection 4, an obligation of a limited partnership incurred while the limited partnership is a limited liability limited partnership, whether arising in contract, tort or otherwise, is solely the obligation of the limited partnership. A general partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for such an obligation solely by reason of being or acting as a general partner. This subsection applies despite anything inconsistent in the partnership agreement that existed immediately before the consent required to become a limited liability limited partnership under section 1356, subsection 2, paragraph B.

[2005, c. 543, Pt. C, §2 (NEW) .]

4. Professional limited liability limited partnership exception. A partner of a professional limited liability limited partnership is jointly and severally liable for claims arising from the rendering of a professional service by such a professional limited liability partnership if that partner:

A. Personally and directly participated in rendering that portion of the professional service that was performed negligently or in breach of any other legal duty; or [2005, c. 543, Pt. C, §2 (NEW) .]

B. Directly supervised and controlled that portion of the professional service rendered by another person that was performed negligently or in breach of any other legal duty. [2005, c. 543, Pt. C, §2 (NEW) .]

For purposes of this subsection, a "professional limited liability limited partnership" means a limited liability limited partnership that, by virtue of the business conducted by it, would be required to incorporate under the Maine Professional Service Corporation Act if that limited partnership were a corporation.

[2005, c. 543, Pt. C, §2 (NEW) .]

SECTION HISTORY

2005, c. 543, §C2 (NEW).

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