**§1095. Merger of partnerships**

**1. Merger pursuant to plan.**  Pursuant to a plan of merger approved as provided in subsection 3, a partnership may be merged with one or more partnerships or limited partnerships.

[PL 2005, c. 543, Pt. A, §2 (NEW).]

**2. Plan of merger.**  The plan of merger must set forth:

A. The name, the jurisdiction of organization and the date of organization of each partnership or limited partnership that is a party to the merger; [PL 2005, c. 543, Pt. A, §2 (NEW).]

B. The name of the surviving entity into which the other partnerships or limited partnerships will merge; [PL 2005, c. 543, Pt. A, §2 (NEW).]

C. Whether the surviving entity is a partnership or a limited partnership and the status of each partner; [PL 2005, c. 543, Pt. A, §2 (NEW).]

D. The terms and conditions of the merger; [PL 2005, c. 543, Pt. A, §2 (NEW).]

E. The manner and basis of converting the interests of each party to the merger into interests or obligations of the surviving entity or into money or other property in whole or part; and [PL 2005, c. 543, Pt. A, §2 (NEW).]

F. The street address of the surviving entity's chief executive office. [PL 2005, c. 543, Pt. A, §2 (NEW).]

[PL 2005, c. 543, Pt. A, §2 (NEW).]

**3. Approval of plan.**  The plan of merger must be approved:

A. In the case of a partnership that is a party to the merger, by all of the partners, or a number or percentage specified for merger in the partnership agreement; and [PL 2005, c. 543, Pt. A, §2 (NEW).]

B. In the case of a limited partnership that is a party to the merger, by the vote required for approval of a merger by the law of the State or foreign jurisdiction in which the limited partnership is organized and, in the absence of such a specifically applicable law, by all of the partners, notwithstanding a provision to the contrary in the partnership agreement. [PL 2005, c. 543, Pt. A, §2 (NEW).]

[PL 2005, c. 543, Pt. A, §2 (NEW).]

**4. Amendment or abandonment.**  After a plan of merger is approved and before the merger takes effect, the plan may be amended or abandoned as provided in the plan.

[PL 2005, c. 543, Pt. A, §2 (NEW).]

**5. Effective date of merger.**  The merger takes effect on the later of:

A. The approval of the plan of merger by all parties to the merger, as provided in subsection 3; [PL 2005, c. 543, Pt. A, §2 (NEW).]

B. The filing of all documents required by law to be filed as a condition to the effectiveness of the merger; or [PL 2005, c. 543, Pt. A, §2 (NEW).]

C. Any effective date specified in the plan of merger. [PL 2005, c. 543, Pt. A, §2 (NEW).]

[PL 2005, c. 543, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 543, §A2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.