



Ohio Revised Code

Section 1776.62 Partnership continues after dissolution.

Effective: August 6, 2008

Legislation: House Bill 332 - 127th General Assembly

(A) Subject to division (B) of this section, a partnership may continue after dissolution only for the purpose of winding up its business. The partnership is terminated when its business is completed.

(B) At any time after the dissolution of a partnership and before the winding up of its business is completed, all of the partners, including any dissociating partner other than a wrongfully dissociating partner, may waive the right to have the partnership's business wound up and the partnership terminated. In that event, both of the following apply:

(1) The partnership shall resume carrying on its business as if dissolution had never occurred, and any liability incurred by the partnership or a partner after the dissolution and before the waiver is determined as if dissolution had never occurred.

(2) The dissolution shall not affect the rights of a third party accruing under division (A) of section 1776.64 of the Revised Code or arising out of conduct in reliance on the dissolution if those rights accrued or arose before the third party knew or received a notification of the waiver.
