



Ohio Revised Code

Section 1782.17 Person becomes limited partner, when - additional limited partners.

Effective: July 1, 1994

Legislation: Senate Bill 74 - 120th General Assembly

(A) A person becomes a limited partner at the time the limited partnership is formed or at any later time specified in the records of the limited partnership for becoming a limited partner.

(B) After the filing of a limited partnership's original certificate of limited partnership, a person may be admitted as an additional limited partner in the following ways:

(1) In the case of a person acquiring a partnership interest directly from the limited partnership, upon compliance with the partnership agreement or, if the partnership agreement does not so provide, upon the written consent of all partners;

(2) In the case of an assignee of a partnership interest of a partner who has the power, as provided in section 1782.42 of the Revised Code, to grant the assignee the right to become a limited partner, upon the exercise of that power and compliance with any conditions limiting the grant or exercise of the power.
