



Ohio Revised Code

Section 1783.04 Members may contribute capital in property rather than in cash.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Persons forming a limited partnership association may make contribution to the capital thereof in real or personal estate, mines, or other property, at a valuation to be approved by all the members subscribing to its capital, but in any case one half of the capital must be paid in cash. In the statement required by section 1783.01 of the Revised Code to be recorded, it must be certified whether subscriptions to the capital indicated in such statement are in cash or in property; and when property has been contributed as a part of the capital, a schedule containing the names of parties so contributing, with a description and valuation of the property contributed, shall be inserted in such statement.

All such contributions to the capital of such association in property, at a valuation agreed upon by all the members subscribing to such capital, shall be as complete and effectual as if made in cash, if a certificate thereof is recorded as required by this section.
