



Ohio Revised Code

Section 1776.33 Statement of partnership authority.

Effective: August 6, 2008

Legislation: House Bill 332 - 127th General Assembly

(A)(1) A partnership may file a statement of partnership authority. Any statement filed pursuant to this section shall include all of the following:

(a) The name of the partnership;

(b) The street address of the partnership's chief executive office and that of one office in this state, if an office exists in this state;

(c) The names and mailing addresses of all of the partners or of an information agent the partnership appoints and maintains for the purpose of division (B) of this section;

(d) The name and address of the agent for service of process and the signed acceptance of appointment, as section 1776.07 of the Revised Code requires.

(2) Any statement filed pursuant to this section may state the names of the partners authorized to execute an instrument transferring real property held in the name of the partnership, the authority, including any limitations, that some or all of the partners have to enter into other transactions on behalf of the partnership, and any other matter.

(B) If a filed statement of partnership authority names an agent, that agent shall maintain a list of the names and mailing addresses of all of the partners and make the list available to any person on request for good cause shown.

(C) If a filed statement of partnership authority is executed pursuant to division (C) of section 1776.05 of the Revised Code and states the name of the partnership but does not contain all of the other information division (A) of this section requires, that statement shall operate as provided in divisions (D) and (E) of this section with respect to a person not a partner.



(D) Except as otherwise provided in division (G) of this section, a filed statement of partnership authority supplements the authority of a partner to enter into transactions on behalf of the partnership as follows:

(1) Except for transfers of real property, a grant of authority contained in a filed statement of partnership authority is conclusive in favor of any person who gives value without knowledge to the contrary, so long as, and to the extent that, another filed statement does not contain a limitation on that authority. A filed cancellation of a limitation on authority revives the previous grant of authority.

(2) A grant of authority to transfer real property held in the name of the partnership that is contained in a certified copy of a filed statement of partnership authority recorded in the office of a county recorder, is conclusive as to real property in the county where the statement is recorded, in favor of a person who gives value without knowledge to the contrary, so long as, and to the extent that, a certified copy of a filed statement containing a limitation on that authority is not of record in the same office. Recording a certified copy of a filed cancellation of a limitation on authority in the office of a county recorder revives the previous grant of authority filed in that office.

(E) A person not a partner is deemed to know of a limitation of a partner's authority to transfer real property held in the name of the partnership if a certified copy of the filed statement containing the limitation on authority is of record in the office for recording transfers of that real property.

(F) Except as otherwise provided in divisions (D) and (E) of this section and sections 1776.57 and 1776.65 of the Revised Code, a person not a partner is not deemed to know of a limitation on the authority of a partner merely because the limitation is contained in a filed statement.

(G) Unless earlier canceled, a filed statement of partnership authority is canceled by operation of law five years after the date on which the statement, or the most recent amendment, is filed with the secretary of state.