



## Ohio Revised Code

### Section 1776.50 Partner's transferable interest subject to charging order.

Effective: August 6, 2008

Legislation: House Bill 332 - 127th General Assembly

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(A) On application by a judgment creditor of a partner or of a partner's transferee, a court having jurisdiction may charge the economic interest of the judgment debtor to satisfy the judgment. The court may appoint a receiver of the share of the distributions due or to become due to the judgment debtor in respect of the partnership and make all other orders, directions, accounts, and inquiries the judgment debtor might have made or which the circumstances of the case may require.

(B) A charging order constitutes a lien on the judgment debtor's economic interest in the partnership. The court may order a foreclosure of the interest subject to the charging order at any time. The purchaser at the foreclosure sale has the rights of a transferee.

(C) At any time before foreclosure, an interest charged may be redeemed by any of the following:

- (1) The judgment debtor;
- (2) One or more of the other partners by using property other than partnership property;
- (3) One or more of the other partners, with the consent of all of the partners whose interests are not so charged, by using partnership property.

(D) Nothing in this chapter deprives a partner of any right under exemption laws with respect to the partner's interest in the partnership.

(E) This section provides the exclusive remedy by which a judgment creditor of a partner, or partner's transferee, may satisfy a judgment out of the judgment debtor's economic interest in the partnership.

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