



Ohio Revised Code

Section 1776.53 Effect of partner's dissociation.

Effective: August 6, 2008

Legislation: House Bill 332 - 127th General Assembly

(A) If a partner's dissociation results in a dissolution and winding up of the partnership business, sections 1776.61 to 1776.67 of the Revised Code apply. Otherwise, sections 1776.54 to 1776.58 of the Revised Code apply.

(B) Upon a partner's dissociation, all of the following apply:

(1) The partner's right to participate in the management and conduct of the partnership business terminates, except as otherwise provided in section 1776.63 of the Revised Code;

(2) The partner's duty of loyalty under division (B)(3) of section 1776.44 of the Revised Code terminates;

(3) The partner's duty of loyalty under divisions (B)(1) and (2) of section 1776.44 of the Revised Code and duty of care under division (C) of section 1776.44 of the Revised Code continue only with regard to matters arising and events occurring before the partner's dissociation, unless the partner participates in winding up the partnership's business pursuant to section 1776.63 of the Revised Code.
