



Ohio Revised Code

Section 1782.01 Limited partnership definitions.

Effective: July 1, 1994

Legislation: Senate Bill 74 - 120th General Assembly

Unless the context requires a different meaning, as used in this chapter:

(A) "Certificate of limited partnership" means the certificate referred to in section 1782.08 of the Revised Code, and the certificate as amended or restated.

(B) "Contribution" means any cash, property, services rendered, or promissory note or other binding obligation to contribute cash or property or to perform services, that a partner contributes to a limited partnership in his capacity as a partner.

(C) "Entity" means any of the following:

(1) A for profit corporation organized under the laws of this state or any other state;

(2) Any of the following organizations existing under the laws of this state, the United States, or any other state:

(a) A business trust or association;

(b) A real estate investment trust;

(c) A common law trust;

(d) An unincorporated business or for profit organization, including a general or limited partnership;

(e) A limited liability company.

(D) "Event of withdrawal of a general partner" means an event that causes a person to cease to be a general partner as provided in section 1782.23 of the Revised Code.



(E) "Foreign limited partnership" means a limited partnership formed under the laws of any state other than this state.

(F) "General partner" means a person who has been admitted to a limited partnership as a general partner in accordance with the partnership agreement and named in the certificate of limited partnership as a general partner.

(G) "Limited partner" means a person who has been admitted to a limited partnership as a limited partner in accordance with the partnership agreement.

(H) "Limited partnership" and "domestic limited partnership" mean a partnership formed by two or more persons under the laws of this state, having as members one or more general partners and one or more limited partners.

(I) "Liquidating trustee" means a person, other than a general partner but including a limited partner, who is carrying out the winding up of a limited partnership.

(J) "Partner" means a limited or general partner.

(K) "Partnership agreement" means any valid written or oral agreement of the partners as to the affairs of a limited partnership and the conduct of its business.

(L) "Partnership interest" means a partner's share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets.

(M) "Person" means any natural person; partnership, limited partnership, trust, estate, association, limited liability company, or corporation; any custodian, nominee, trustee, executor, administrator, or other fiduciary; or any other individual or entity in its own or any representative capacity.