

# FINAL BILL REPORT

## SHB 1018

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C 76 L 96  
Synopsis as Enacted

**Brief Description:** Amending the Washington uniform limited partnership act.

**Sponsors:** By House Committee on Law & Justice (originally sponsored by Representatives Padden and Appelwick).

**House Committee on Law & Justice**  
**Senate Committee on Law & Justice**

**Background:** A limited partnership is a form of business organization that consists of limited partners and at least one general partner. General partners run the business and are personally liable for the debts and obligations of the limited partnership. Limited partners are liable for the partnership's debts and obligations only to the extent of their contributions, as long as they do not participate in control of the business.

A limited partner may withdraw from a limited partnership as specified in the partnership agreement. If the partnership agreement does not specify conditions for withdrawal of a limited partner, a limited partner may withdraw from the limited partnership by giving six months' written notice to each general partner.

A limited partnership is dissolved and its affairs wound up upon the first to occur of (1) the time specified in the certificate of limited partnership; (2) events specified in the partnership agreement; (3) the written consent of all partners; (4) withdrawal of a general partner; (5) judicial dissolution; or (6) administrative dissolution.

**Summary:** A limited partner may not withdraw from a limited partnership prior to the time for the dissolution and winding up of the limited partnership, unless the partnership agreement provides otherwise.

A limited partnership is dissolved and its affairs wound up on the date 30 years from the filing of the certificate of limited partnership or at the date specified in the certificate of limited partnership.

A clarifying amendment specifies that the name of a limited partnership must be distinguishable from the name of any limited liability company reserved or registered under Washington law.

**Votes on Final Passage:**

House	94	0	
Senate	47	0	(Senate amended)
House	94	0	(House concurred)

**Effective:** June 6, 1996