

2 SHB 1018 - S COMM AMD

3 By Committee on Law & Justice

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5 Strike everything after the enacting clause and insert the
6 following:

7 "Sec. 1. RCW 25.10.020 and 1994 c 211 s 1309 are each amended to
8 read as follows:

9 (1) The name of each limited partnership formed pursuant to this
10 chapter as set forth in its certificate of limited partnership:

11 (a) Shall contain the words "limited partnership" or the
12 abbreviation "L.P.";

13 (b) May not contain the name of a limited partner unless (I) it is
14 also the name of a general partner, or the corporate name of a
15 corporate general partner, or (ii) the business of the limited
16 partnership had been carried on under that name before the admission of
17 that limited partner;

18 (c) May not contain any of the following words or phrases: "Bank",
19 "banking", "banker", "trust", "cooperative"; or any combination of the
20 words "industrial" and "loan"; or any combination of any two or more of
21 the words "building", "savings", "loan", "home", "association" and
22 "society"; or any other words or phrases prohibited by any statute of
23 this state;

24 (d) Except as authorized by subsections (2) and (3) of this
25 section, must be distinguishable upon the records of the secretary of
26 state from:

27 (i) The name or reserved name of a foreign or domestic limited
28 partnership;

29 (ii) The name of any limited liability company reserved,
30 registered, or formed under the laws of this state or qualified to do
31 business as a foreign limited liability company in this state;

32 (iii) The corporate name of a corporation incorporated or
33 authorized to transact business in this state;

34 (~~(iii)~~) (iv) A corporate name reserved or registered under RCW
35 23B.04.020 or 23B.04.030;

1 (~~(iv)~~) (v) The fictitious name adopted pursuant to RCW 23B.15.060
2 by a foreign corporation authorized to transact business in this state
3 because its real name is unavailable; and

4 (~~(v)~~) (vi) The corporate name of a not-for-profit corporation
5 incorporated or authorized to conduct affairs in this state(~~(i) and~~

6 ~~(vi) The name of a limited liability company organized or~~
7 ~~authorized to transact business in this state~~)).

8 (2) A limited partnership may apply to the secretary of state for
9 authorization to use a name that is not distinguishable upon the
10 records from one or more of the names described in subsection (1) of
11 this section. The secretary of state shall authorize use of the name
12 applied for if:

13 (a) The other limited partnership, corporation, or holder consents
14 to the use in writing and files with the secretary of state documents
15 necessary to change its name or the name reserved or registered to a
16 name that is distinguishable upon the records of the secretary of state
17 from the name of the applying limited partnership; or

18 (b) The applicant delivers to the secretary of state a certified
19 copy of the final judgment of a court of competent jurisdiction
20 establishing the applicant's right to use the name applied for in this
21 state.

22 (3) A limited partnership may use the name, including the
23 fictitious name, of another domestic or foreign limited partnership,
24 limited liability company, or corporation that is used in this state if
25 the other limited partnership, limited liability company, or
26 corporation is organized, incorporated, or authorized to transact
27 business in this state and the proposed user limited partnership:

28 (a) Has merged with the other limited partnership, limited
29 liability company, or corporation; or

30 (b) Results from reorganization with the other limited partnership,
31 limited liability company, or corporation.

32 (4) A name shall not be considered distinguishable upon the records
33 of the secretary of state by virtue of:

34 (a) A variation in the designation, under subsection (1)(a) of this
35 section, used for the same name;

36 (b) The addition or deletion of an article or conjunction such as
37 "the" or "and" from the same name;

38 (c) Punctuation, capitalization, or special characters or symbols
39 in the same name; or

1 (d) Use of abbreviation or the plural form of a word in the same
2 name.

3 (5) This title does not control the use of assumed business names
4 or "trade names."

5 **Sec. 2.** RCW 25.10.330 and 1987 c 55 s 25 are each amended to read
6 as follows:

7 A limited partner may withdraw from a limited partnership at the
8 time or upon the happening of events specified in and in accordance
9 with the partnership agreement. If the partnership agreement does not
10 specify the time or the events upon the happening of which a limited
11 partner may withdraw (~~((or a definite))~~), a limited partner may not
12 withdraw prior to the time for the dissolution and winding up of the
13 limited partnership(~~(, a limited partner may withdraw upon not less~~
14 ~~than six months' prior written notice to each general partner at that~~
15 ~~partner's address on the books of the limited partnership at its office~~
16 ~~in this state))~~).

17 **Sec. 3.** RCW 25.10.440 and 1991 c 269 s 30 are each amended to read
18 as follows:

19 A limited partnership is dissolved and its affairs shall be wound
20 up upon the happening of the first to occur of the following:

21 (1) At the (~~(time))~~ date specified in the certificate of limited
22 partnership as amended from time to time, or if no date is specified,
23 at a date which is thirty years after the effective date of filing the
24 original certificate of limited partnership;

25 (2) Upon the happening of events specified in the partnership
26 agreement;

27 (3) Written consent of all partners;

28 (4) An event of withdrawal of a general partner unless at the time
29 there is at least one other general partner and the partnership
30 agreement permits the business of the limited partnership to be carried
31 on by the remaining general partner and that partner does so, but the
32 limited partnership is not dissolved and is not required to be wound up
33 by reason of any event of withdrawal if, within ninety days after the
34 withdrawal, all partners agree in writing to continue the business of
35 the limited partnership and to the appointment of one or more
36 additional general partners if necessary or desired;

1 (5) Entry of a decree of judicial dissolution under RCW 25.10.450;
2 or
3 (6) Administrative dissolution under RCW 25.10.455."

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7 On page 1, line 2 of the title, after "partnership;" strike the
8 remainder of the title and insert "and amending RCW 25.10.020,
9 25.10.330, and 25.10.440."

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