

RCW 25.10.501 Liability for improper distributions. (1) A general partner that consents to a distribution made in violation of RCW 25.10.496 is personally liable to the limited partnership for the amount of the distribution that exceeds the amount that could have been distributed without the violation if it is established that in consenting to the distribution the general partner failed to comply with RCW 25.10.441.

(2) A partner or transferee that received a distribution knowing that the distribution to that partner or transferee was made in violation of RCW 25.10.496 is personally liable to the limited partnership but only to the extent that the distribution received by the partner or transferee exceeded the amount that could have been properly paid under RCW 25.10.496.

(3) A general partner against which an action is commenced under subsection (1) of this section may:

(a) Implead in the action any other person that is liable under subsection (1) of this section and compel contribution from the person; and

(b) Implead in the action any person that received a distribution in violation of subsection (2) of this section and compel contribution from the person in the amount the person received in violation of subsection (2) of this section.

(4) An action under this section is barred if it is not commenced within two years after the distribution. [2009 c 188 s 509.]