

SENATE BILL No. 1496

November 12, 2002, Introduced by Senator BULLARD and referred to the Committee on Financial Services.

A bill to amend 1982 PA 213, entitled
"Michigan revised uniform limited partnership act,"
by amending section 102 (MCL 449.1102) and by adding section
211.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 102. The name of ~~each~~ A limited partnership ~~as~~ set
2 forth in its certificate of limited partnership SHALL CONFORM TO
3 ALL OF THE FOLLOWING:

4 (1) Shall contain without abbreviation the words "limited
5 partnership".

6 (2) May not contain the name of a limited partner unless 1
7 OF THE FOLLOWING APPLIES:

8 (i) ~~the~~ THE name is also the name of a general partner or
9 the corporate name of a corporate general partner. ~~, or~~

1 (ii) ~~the~~ THE business of the limited partnership had been
2 carried on under that name before the admission of that limited
3 partner.

4 (3) May not contain any word or phrase indicating or imply-
5 ing that it is organized other than for a purpose stated in its
6 certificate of limited partnership.

7 (4) Shall ~~be such as to~~ distinguish ~~it~~ THE NAME upon the
8 records in the office of the administrator from ALL OF THE
9 FOLLOWING:

10 (i) ~~the~~ THE name of each other domestic limited
11 partnership. ~~,~~

12 (ii) ~~the~~ THE name of each foreign limited partnership
13 authorized to transact business in this state and the name under
14 which ~~each such~~ THAT foreign limited partnership has registered
15 in this state. ~~,~~

16 (iii) ~~each~~ EACH name currently reserved under section 103
17 or assumed under section 104. ~~,~~

18 (iv) ~~the~~ THE name of each domestic corporation and each
19 foreign corporation authorized to transact business in this
20 state. ~~, and~~

21 (v) ~~each~~ EACH corporate name currently reserved or regis-
22 tered under the business corporation act, ~~Act No. 284 of the~~
23 ~~Public Acts of 1972, as amended, being sections 450.1101 to~~
24 ~~450.2099 of the Michigan Compiled Laws~~ 1972 PA 284, MCL 450.1101
25 TO 450.2099, or a predecessor act and each corporate name assumed
26 under section 217 of the business corporation act, ~~Act No. 284~~

1 ~~of the Public Acts of 1972, as amended, being section 450.1217 of~~
2 ~~the Michigan Compiled Laws~~ 1972 PA 284, MCL 450.1217.

3 (vi) THE NAME OF EACH DOMESTIC LIMITED LIABILITY COMPANY
4 THAT IS IN GOOD STANDING AND EACH FOREIGN LIMITED LIABILITY COM-
5 PANY AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE THAT IS IN
6 GOOD STANDING.

7 (vii) EACH LIMITED LIABILITY COMPANY NAME CURRENTLY RESERVED
8 AND EACH NAME ASSUMED UNDER THE MICHIGAN LIMITED LIABILITY COM-
9 PANY ACT, 1993 PA 23, MCL 450.4101 TO 450.5200.

10 (5) May not contain the words "corporation" or
11 "incorporated" or any abbreviation or derivative ~~thereof~~ OF
12 THOSE WORDS.

13 SEC. 211. A DOMESTIC LIMITED PARTNERSHIP MAY CONVERT TO A
14 LIMITED LIABILITY COMPANY UNDER SECTION 707 OF THE MICHIGAN
15 LIMITED LIABILITY COMPANY ACT, 1993 PA 23, 450.4707.

16 Enacting section 1. This amendatory act does not take
17 effect unless all of the following bills of the 91st Legislature
18 are enacted into law:

19 (a) Senate Bill No. 1493.

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21 (b) Senate Bill No. 1494.

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23 (c) Senate Bill No. 1495.

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