

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.1601 Right of partner to receive distributions before partner's withdrawal from partnership and before dissolution and winding up of partnership.

Sec. 601. Except as provided in this article, a partner is entitled to receive distributions from a limited partnership before the partner's withdrawal from the limited partnership and before the dissolution and winding up of the limited partnership:

(1) To the extent and at the times or upon the happening of the events specified in the partnership agreement.

(2) If any distribution to a limited partner constitutes a return of any part of the limited partner's contribution under section 608(c), to the extent and at the times or upon the happening of the events specified in the certificate of limited partnership.

History: 1982, Act 213, Eff. Jan. 1, 1983.