

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

449.1605 Distribution in cash or in kind.

Sec. 605. Except as provided in the certificate of limited partnership, a limited partner, and except as provided in the partnership agreement, a general partner, regardless of the nature of the partner's contribution, has no right to demand and receive any distribution from a limited partnership in any form other than cash. Except as provided in the partnership agreement, a partner may not be compelled to accept a distribution of any asset in kind from a limited partnership to the extent that the percentage of the asset distributed to him or her exceeds a percentage of that asset which is equal to the percentage in which the partner shares in distributions from the limited partnership.

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