

UNIFORM PARTNERSHIP ACT (EXCERPT)
Act 72 of 1917

449.6 Partnership; definition; effect of act as to prior and limited partnerships.

Sec. 6. (Partnership defined).

(1) A partnership is an association of 2 or more persons, which may consist of husband and wife, to carry on as co-owners a business for profit; any partnership heretofore established consisting of husband and wife only, formed since January 10, 1942 shall constitute a valid partnership.

(2) But any association formed under any other statute of this state, or any statute adopted by authority, other than the authority of this state, is not a partnership under this act, unless such association would have been a partnership in this state prior to the adoption of this act; but this act shall apply to limited partnerships except in so far as the statutes relating to such partnerships are inconsistent herewith.

History: 1917, Act 72, Eff. Aug. 10, 1917;—CL 1929, 9846;—Am. 1941, Act 272, Eff. Jan. 10, 1942;—CL 1948, 449.6;—Am. 1957, Act 59, Eff. Sept. 27, 1957.