

§1045. Actions by partnership and partners

1. Partnership action against partner. A partnership may maintain an action against a partner for a breach of the partnership agreement, or for the violation of a duty to the partnership, causing harm to the partnership.

[PL 2005, c. 543, Pt. A, §2 (NEW).]

2. Partner action against partnership. A partner may maintain an action against the partnership or another partner for legal or equitable relief, with or without an accounting as to partnership business, to:

A. Enforce the partner's rights under the partnership agreement; [PL 2005, c. 543, Pt. A, §2 (NEW).]

B. Enforce the partner's rights under this chapter, including:

(1) The partner's rights under sections 1041, 1043 and 1044;

(2) The partner's right on dissociation to have the partner's interest in the partnership purchased pursuant to section 1071 or enforce any other right under subchapter 6 or 7; or

(3) The partner's right to compel a dissolution and winding up of the partnership business or enforce any other right under subchapter 8; or [PL 2005, c. 543, Pt. A, §2 (NEW).]

C. Enforce the rights and otherwise protect the interests of the partner, including rights and interests arising independently of the partnership relationship. [PL 2005, c. 543, Pt. A, §2 (NEW).]
[PL 2005, c. 543, Pt. A, §2 (NEW).]

3. Time limitation. The accrual of, and any time limitation on, a right of action for a remedy under this section is governed by other law. A right to an accounting upon a dissolution and winding up does not revive a claim barred by law.

[PL 2005, c. 543, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 543, §A2 (NEW).

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