

**§1395. Liability after dissolution of general partner and person dissociated as general partner to limited partnership, other general partners and persons dissociated as general partner**

**1. General partner liable for inappropriate act after dissolution.** If a general partner having knowledge of the dissolution causes a limited partnership to incur an obligation under section 1394, subsection 1 by an act that is not appropriate for winding up the partnership's activities, the general partner is liable:

A. To the limited partnership for any damage caused to the limited partnership arising from the obligation; and [PL 2005, c. 543, Pt. C, §2 (NEW).]

B. If another general partner or a person dissociated as a general partner is liable for the obligation, to that other general partner or person for any damage caused to that other general partner or person arising from the liability. [PL 2005, c. 543, Pt. C, §2 (NEW).]

[PL 2005, c. 543, Pt. C, §2 (NEW).]

**2. Dissociated general partner liable for incurring obligation.** If a person dissociated as a general partner causes a limited partnership to incur an obligation under section 1394, subsection 2, the person is liable:

A. To the limited partnership for any damage caused to the limited partnership arising from the obligation; and [PL 2005, c. 543, Pt. C, §2 (NEW).]

B. If a general partner or another person dissociated as a general partner is liable for the obligation, to the general partner or other person for any damage caused to the general partner or other person arising from the liability. [PL 2005, c. 543, Pt. C, §2 (NEW).]

[PL 2005, c. 543, Pt. C, §2 (NEW).]

**SECTION HISTORY**

PL 2005, c. 543, §C2 (NEW).

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