

56-1a101. Definitions. As used in the Kansas revised uniform limited partnership act, unless the context otherwise requires:

(a) "Certificate of limited partnership" means the certificate referred to in K.S.A. 56-1a151 and amendments thereto and the certificate as amended.

(b) "Contribution" means any cash, property, services rendered, or a promissory note or other obligation to contribute cash or property or to perform services, which a partner contributes to a limited partnership in the partner's capacity as a partner.

(c) "Event of withdrawal of a general partner" means an event that causes a person to cease to be a general partner as provided in K.S.A. 56-1a252 and amendments thereto.

(d) "Foreign limited partnership" means a partnership formed under the laws of any state or jurisdiction other than the state of Kansas, or under the laws of any foreign country, and having as partners one or more general partners and one or more limited partners.

(e) "General partner" means a person who has been admitted to a limited partnership as a general partner in accordance with the partnership agreement and so named in the certificate of limited partnership or similar instrument of the state or foreign country under which the limited partnership is organized if so required.

(f) "Limited partner" means a person who has been admitted to a limited partnership as a limited partner in accordance with the partnership agreement.

(g) "Limited partnership" and "domestic limited partnership" mean a partnership formed by two or more persons under the laws of the state of Kansas and having one or more general partners and one or more limited partners.

(h) "Partner" means a limited or general partner.

(i) "Partnership agreement" means any valid written or oral agreement of the partners as to the affairs of a limited partnership and the conduct of its business.

(j) "Partnership interest" means a partner's share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets.

(k) "Person" means a natural person, partnership, domestic or foreign limited partnership, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.

(l) "State" means a state, territory, or possession of the United States, the District of Columbia or the Commonwealth of Puerto Rico.

History: L. 1983, ch. 88, § 1; L. 1987, ch. 208, § 1; L. 1988, ch. 195, § 1; July 1.