

§1433. Action on plan of conversion by converting limited partnership

1. Consent. Subject to section 1440, a plan of conversion must be consented to by all the partners of a converting limited partnership.

[PL 2005, c. 543, Pt. C, §2 (NEW).]

2. Amend plan or abandon planned conversion. Subject to section 1440 and any contractual rights, after a conversion is approved, and at any time before a filing is made under section 1434, a converting limited partnership may amend the plan or abandon the planned conversion:

A. As provided in the plan; and [PL 2005, c. 543, Pt. C, §2 (NEW).]

B. Except as prohibited by the plan, by the same consent as was required to approve the plan. [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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