

362.2-305 Limited duties of limited partners.

- (1) A limited partner does not have any fiduciary duty to the limited partnership or to any other partner solely by reason of being a limited partner.
- (2) A limited partner shall discharge the duties to the partnership and the other partners under this subchapter or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.
- (3) A limited partner does not violate a duty or obligation under this subchapter or under the partnership agreement merely because the limited partner's conduct furthers the limited partner's own interest.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 119, effective July 12, 2006.