

362.1-405 Actions by partnership and partners.

- (1) 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.
- (2) 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;
 - (b) Enforce the partner's rights under this subchapter, including:
 1. The partner's rights under KRS 362.1-401, 362.1-403, or 362.1-404;
 2. The partner's right on dissociation to have the partner's interest in the partnership purchased pursuant to KRS 362.1-701 or enforce any other right under KRS 362.1-601 to 362.1-705; or
 3. The partner's right to compel a dissolution and winding up of the partnership business under or enforce any other right under KRS 362.1-801 to 362.1-807; or
 - (c) Enforce the rights and otherwise protect the interests of the partner, including rights and interests arising independently of the partnership relationship.
- (3) The accrual of, and any time limitation on, a right of action for a remedy under this section is governed by KRS Chapter 413. A right to an accounting upon a dissolution and winding up does not revive a claim barred by law.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 40, effective July 12, 2006.