

362.1-805 Statement of dissolution.

- (1) After dissolution, a partner who has not wrongfully dissociated may file a statement of dissolution stating the name of the partnership, that the partnership has dissolved and is winding up its business, and the date of dissolution.
- (2) A statement of dissolution cancels a filed statement of partnership authority for the purposes of KRS 362.1-303(4) and is a limitation on authority for the purposes of KRS 362.1-303(5).
- (3) For the purposes of KRS 362.1-301 and 362.1-804, a person not a partner has notice of the dissolution and the limitation on the partners' authority as a result of the statement of dissolution ninety (90) days after it is filed.
- (4) After filing a statement of dissolution, a dissolved partnership may file and, if appropriate, record a statement of partnership authority which will operate with respect to a person not a partner as provided in KRS 362.1-303(4) and (5) in any transaction, whether or not the transaction is appropriate for winding up the partnership business.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 58, effective July 12, 2006.