

362.2-1102 Conversion.

- (1) Subject to KRS 362.2-1110, a partnership may be converted to a limited partnership as provided in KRS 362.1-902.
- (2) Subject to KRS 362.2-1110, a limited partnership may be converted to a partnership as provided in KRS 362.1-903.
- (3) Subject to KRS 362.2-1110, a limited partnership may be converted to a limited liability company as provided in KRS 275.370.
- (4) A limited liability company may be converted to a limited partnership pursuant to this section and KRS 362.2-1103, 362.2-1104, and 362.2-1105 and a plan of conversion, if:
 - (a) The limited liability companies' governing statute authorizes the conversion;
 - (b) The conversion is not prohibited by the law of the jurisdiction that enacted that governing statute; and
 - (c) The limited liability company complies with its governing statute in effecting the conversion.
- (5) A plan of conversion of a limited liability company into a limited partnership shall be in a record and shall include:
 - (a) The name of the limited liability company before conversion;
 - (b) The name of the converted limited partnership;
 - (c) The terms and conditions of the conversion, including the manner and basis for converting interests in the converting organization into any combination of money, interests in the converted limited partnership, and other consideration; and
 - (d) The organizational documents of the converted limited partnership.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 177, effective July 12, 2006.