

362.2-806 Known claims against dissolved limited partnership.

- (1) A dissolved limited partnership may dispose of the known claims against it by following the procedure described in subsection (2) of this section.
- (2) A dissolved limited partnership may in a record notify its known claimants of the dissolution. The notice shall:
 - (a) Specify the information required to be included in a claim;
 - (b) Provide a mailing address to which the claim is to be sent;
 - (c) State the deadline for receipt of the claim, which shall not be less than one hundred twenty (120) days after the date the notice in a record is received by the claimant;
 - (d) State that the claim will be barred if not received by the deadline; and
 - (e) Unless the limited partnership has been throughout its existence a limited liability limited partnership, state that the barring of a claim against the limited partnership will also bar any corresponding claim against any present or dissociated general partner which is based on KRS 362.2-404.
- (3) A claim against a dissolved limited partnership is barred if the requirements of subsection (2) of this section are met and:
 - (a) The claim is not received by the specified deadline; or
 - (b) In the case of a claim that is timely received but rejected by the dissolved limited partnership, the claimant does not commence a proceeding to enforce the claim against the limited partnership within ninety (90) days after the receipt of the notice of the rejection.
- (4) This section does not apply to a contingent liability or a claim based on an event occurring after the effective date of dissolution.

Effective: July 12, 2006

History: Created 2006 Ky. Acts ch. 149, sec. 154, effective July 12, 2006.