

# MAINE STATE LEGISLATURE

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# ONE HUNDRED AND SIXTH LEGISLATURE

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**Legislative Document**

**No. 488**

S. P. 180

In Senate, January 31, 1973

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

HARRY N. STARBRANCH, Secretary

Presented by Senator Richardson of Cumberland.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-THREE

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### AN ACT to Amend the Uniform Limited Partnership Act.

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Be it enacted by the People of the State of Maine, as follows:

R. S., T. 31, § 180, sub-§ 3, additional. Section 180 of Title 31 of the Revised Statutes, as enacted by section 1 of chapter 324 of the public laws of 1969, is amended by adding a new subsection 3 to read as follows:

3. Limited partnerships of other states. A limited partnership heretofore or hereafter formed under the statutes of another state shall be a limited partnership under this chapter and qualified to do business as such in this State upon compliance with this chapter in the same manner as if formed under this chapter.

#### STATEMENT OF FACT

Under the existing Uniform Limited Partnership Act, only limited partnerships formed under the law of Maine are recognized as having limited liability. This makes it necessary for limited partnerships in other jurisdictions to organize a new limited partnership under the law of Maine, if they wish to do business in this State and at the same time preserve limited liability. Forming a new limited partnership under the law of Maine serves no useful purpose and creates in many instances a hardship because the individuals lose the benefits of a valid limited partnership existing under the law of another state. This amendment will allow foreign limited partnerships to qualify to do business in Maine while preserving the filing and other requirements of the Maine law.