
By: Senator Pica

Introduced and read first time: January 26, 1996

Assigned to: Judicial Proceedings

A BILL ENTITLED

1 AN ACT concerning

2 **Limited Liability Limited Partnerships**

3 FOR the purpose of establishing procedures for a limited partnership to register as a
4 limited liability partnership; applying the law governing limited liability partnerships
5 to limited partnerships; applying certain provisions of law limiting the liability of
6 partners of a limited liability partnership to certain partners of a limited partnership
7 that is registered as a limited liability partnership; providing for the withdrawal by a
8 limited partnership of its registration as a limited liability partnership; and generally
9 relating to the registration of limited partnerships as limited liability partnerships.

10 BY adding to

11 Article - Corporations and Associations
12 Section 10-805
13 Annotated Code of Maryland
14 (1993 Replacement Volume and 1995 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article - Corporations and Associations**

18 10-805.

19 (A) A LIMITED PARTNERSHIP MAY REGISTER AS A LIMITED LIABILITY
20 PARTNERSHIP UNDER § 9-801 OF THIS ARTICLE BY:

21 (1) INCLUDING, IN THE LIMITED PARTNERSHIP'S CERTIFICATE OF
22 LIMITED PARTNERSHIP FILED UNDER § 10-201 OF THIS TITLE OR IN AN AMENDMENT
23 OF ITS CERTIFICATE OF LIMITED PARTNERSHIP FILED UNDER § 10-202 OF THIS TITLE,
24 THE INFORMATION DESCRIBED IN § 9-801(A) OF THIS ARTICLE; AND

25 (2) USING EITHER THE WORDS "LIMITED LIABILITY LIMITED
26 PARTNERSHIP" OR THE ABBREVIATION "L.L.L.P." OR "LLLP" AS THE LAST WORDS OR
27 LETTERS OF ITS NAME.

28 (B) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE PROVISIONS
29 OF TITLE 9 OF THIS ARTICLE THAT APPLY TO LIMITED LIABILITY PARTNERSHIPS

2

1 SHALL APPLY TO A LIMITED PARTNERSHIP THAT HAS REGISTERED AS A LIMITED
2 LIABILITY PARTNERSHIP.

3 (2) IN APPLYING TITLE 9, SUBTITLE 8 OF THIS ARTICLE TO A LIMITED
4 PARTNERSHIP, ALL REFERENCES TO A PARTNER SHALL MEAN A GENERAL
5 PARTNER.

6 (C) IF A LIMITED PARTNERSHIP IS A REGISTERED LIMITED LIABILITY
7 PARTNERSHIP, § 9-307 OF THIS ARTICLE APPLIES TO ITS GENERAL PARTNERS AND TO
8 ANY OF ITS LIMITED PARTNERS WHO, UNDER OTHER PROVISIONS OF THIS TITLE,
9 ARE LIABLE FOR THE DEBTS, OBLIGATIONS, OR LIABILITIES OF THE LIMITED
10 PARTNERSHIP.

11 (D) A LIMITED PARTNERSHIP THAT HAS REGISTERED AS A LIMITED
12 LIABILITY PARTNERSHIP MAY WITHDRAW SUCH REGISTRATION BY COMPLYING
13 WITH § 9-801(E) OF THIS ARTICLE.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 October 1, 1996.