

MISCELLANEOUS GENERAL PROVISIONS

317.67 FEES; FILING DOCUMENTS, ISSUING CERTIFICATES

HISTORY. 1951 c 550 s 67; 1953 c 650 s 26.

317.68 LAWS APPLICABLE; LAWS NOT APPLICABLE

HISTORY. 1951 c 550 s 68.

317.69 REPEALS, EXCEPTION

HISTORY. 1951 c 550 s 78.

PARTNERSHIPS

CHAPTER 322

LIMITED PARTNERSHIPS

NOTE: The original act relating to limited partnerships was Laws 1858, Chapter 69. As amended it became GS 1913, Chapter 57. Laws 1918, Chapter 498, is the Uniform Limited Partnership Act and is coded as sections 322.01 to 322.31. It repealed GS 1913, Chapter 57.

The Uniform Limited Partnership Act has been adopted by the following states: Alaska, Arizona, California, Colorado, Florida, Idaho, Illinois, Indiana, Iowa, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Washington, and Wisconsin.

322.02 FORMATION

HISTORY. 1858 c 69 s 1-6; PS 1858 c 124 s 1-6; GS 1866 c 30 s 1-6; GS 1878 c 30 s 1-6; GS 1894 s 2330-2335; RL 1905 s 2819-2822; GS 1913 s 6114-6117; 1919 c 498 s 2; GS 1923 s 7354; MS 1927 s 7354.

There must be a partnership in reality and not a mere pretense of one to entitle the partners to divide the income tax burden according to their interests as they appear on the face of the articles of partnership. In the instant case there was no partnership in reality insofar as the defendant's four younger children were concerned. *State v Hitchcock*, 228 M 335, 37 NW(2d) 378.

322.03 BUSINESS WHICH MAY BE CARRIED ON

HISTORY. 1858 c 69 s 1; PS 1858 c 124 s 1; GS 1866 c 30 s 1; GS 1878 c 30 s 1; GS 1894 s 2330; RL 1905 s 2819; GS 1913 c 6114; 1919 c 498 s 3; GS 1923 s 7355; MS 1927 s 7355.

322.04 CHARACTER OF LIMITED PARTNER'S CONTRIBUTION

HISTORY. 1858 c 69 s 2, 3; PS 1858 c 124 s 2, 3; GS 1866 c 30 s 2, 3; GS 1878 c 30 s 2, 3; GS 1894 s 2331, 2332; RL 1905 s 2820; GS 1913 s 6115; 1919 c 498 s 4; GS 1923 s 7356; MS 1927 s 7356.

322.05 NAME NOT TO CONTAIN SURNAME OF LIMITED PARTNER

HISTORY. 1858 c 69 s 8; PS 1858 c 124 s 8; GS 1866 c 30 s 8; GS 1878 c 30 s 8; GS 1894 s 2337; RL 1905 s 2828; GS 1913 s 6123; 1919 c 498 s 5; GS 1923 s 7357; MS 1927 s 7357.

MINNESOTA STATUTES 1953 ANNOTATIONS

322.06 LIMITED PARTNERSHIPS

870

322.06 LIABILITY FOR FALSE STATEMENTS IN CERTIFICATE

HISTORY. 1858 c 69 s 13; PS 1858 c 124 s 13; GS 1866 c 30 s 13; 1872 c 55 s 1; GS 1878 c 30 s 13; GS 1894 s 2342; RL 1905 s 2824; GS 1913 s 6119; 1919 c 498 s 6; GS 1923 s 7358; MS 1927 s 7358.

322.07 LIMITED PARTNER NOT LIABLE TO CREDITORS

HISTORY. 1858 c 69 s 2, 3; PS 1858 c 124 s 2, 3; GS 1866 c 30 s 2, 3; GS 1878 c 30 s 2, 3; GS 1894 s 2331, 2332; RL 1905 s 2820; GS 1913 s 6115; 1919 c 498 s 7; GS 1923 s 7359; MS 1927 s 7359.

322.10 RIGHTS OF A LIMITED PARTNER

HISTORY. 1858 c 69 s 17; PS 1858 c 124 s 17; GS 1866 c 30 s 16; 1872 c 55 s 2; GS 1878 c 30 s 16; GS 1894 s 2345; RL 1905 s 2831; GS 1913 s 6126; 1919 c 498 s 10; GS 1923 s 7362; MS 1927 s 7362.

322.19 ASSIGNMENT OF LIMITED PARTNER'S INTEREST

There must be a partnership in reality and not a mere pretense of one to entitle the partners to divide the income tax burden according to their respective interests as they appear on the face of the articles of partnership; and where a father as sole owner conveyed undivided interests in realty occupied by business to each of six children, some of whom were minors, and upon appointment as guardian, transferred the property of minors to a partnership of himself and other children under agreement limiting partnership of minors, preventing assignment of their interests and subjecting their share of the profits to the decision of others, the minors performing no service and contributing no capital and not active in the business, the partnership income of the minors was taxable to the father. *State v Hitchcock*, 228 M 335, 37 NW(2d) 378.

322.25 REQUIREMENTS FOR AMENDMENT AND FOR CANCELANATION OF CERTIFICATE

HISTORY. Amended, 1951 c 214 s 1.

322.26 PARTIES TO ACTIONS

HISTORY. GS 1866 c 30 s 14; GS 1878 c 30 s 14; GS 1894 s 2343; RL 1905 s 2829; GS 1913 s 6124; 1919 c 498 s 26; GS 1923 s 7378; MS 1927 s 7378.

CHAPTER 323

PARTNERSHIPS

NOTE: Sections 323.02 to 323.43 are a codification of Laws 1921, Chapter 487. These sections are identical with the Uniform Partnership Act approved by the National Conference of Commissioners on Uniform State Laws in 1914. There has been no amendment of this law. Prior to the enactment of chapter 487 there was no chapter in any compilation or revision of the Minnesota laws dealing with the subject of partnerships. The few sections found in compilations prior to 1921 dealt only incidentally with the subject. Except as repealed by chapter 487, they are still coded. GS 1913, Sections 7916 and 7917, particularly referred in the repealing section of chapter 487, are coded in the present statutes as sections 548.20 and 548.21.

States which have adopted the Uniform Act are: Alaska, Arkansas, California, Colorado, Idaho, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nebraska, Nevada, New Jersey, New York, North Carolina, Oregon, Pennsylvania, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, Wisconsin, and Wyoming.