321.1115 DOMESTICATION.

Subdivision 1. **Foreign limited partnership.** A foreign limited partnership may become a partnership pursuant to this section, sections 321.1116 to 321.1118, and a plan of domestication if:

(1) the foreign limited partnership's governing statute authorizes the domestication, whether described by the laws of the foreign jurisdiction as a domestication, a conversion, or otherwise;

(2) the domestication is not prohibited by the law of the jurisdiction that enacted the governing statute; and

(3) the foreign limited partnership complies with its governing statute in effecting the domestication.

Subd. 2. **Domestic limited partnership.** A limited partnership may become a foreign limited partnership pursuant to this section, sections 321.1116 to 321.1118, and a plan of domestication if:

(1) the foreign limited partnership's governing statute authorizes the domestication, whether described by the laws of the foreign jurisdiction as a domestication, a conversion, or otherwise;

(2) the domestication is not prohibited by the law of the jurisdiction that enacted the governing statute; and

(3) the foreign limited partnership complies with its governing statute in effecting the domestication.

Subd. 3. **Plan of domestication.** A plan of domestication must be in a record and must include:

(1) the name of the domesticating company before domestication and the jurisdiction of its governing statute;

(2) the name of the domesticated company after domestication and the jurisdiction of its governing statute;

(3) the terms and conditions of the domestication, including the manner and basis for converting interests in the domesticating organization into any combination of money, interests in the domesticated organization, and other considerations; and

(4) the organizational documents of the domesticated organization that are, or are proposed to be, in a record.

History: *2018 c 103 s 23*