323A.0910 DOMESTICATION.

Subdivision 1. **Foreign partnership.** A foreign partnership may become a domestic partnership pursuant to this section, sections 323A.0911 to 323A.0913, and a plan of domestication if:

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

Subd. 2. **Domestic partnership.** A partnership may become a foreign partnership pursuant to this section, sections 323A.0911 to 323A.0913, and a plan of domestication if:

(1) the foreign 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 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 partnership before domestication and the jurisdiction of its governing statute;

(2) the name of the domesticated partnership 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 partnership into any combination of money, interests in the domesticated partnership, and other consideration; and

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

History: *2018 c 103 s 36*