

### **362.1-931 Statement of qualification.**

- (1) A partnership may become a limited liability partnership pursuant to this section.
- (2) The terms and conditions on which a partnership becomes a limited liability partnership shall be approved by the vote necessary to amend the partnership agreement except, in the case of a partnership agreement that expressly considers obligations to contribute to the partnership, the vote necessary to amend those provisions.
- (3) After the approval required by subsection (2) of this section, a partnership may become a limited liability partnership by filing with the Secretary of State a statement of qualification. The statement shall contain:
  - (a) The name of the partnership, which shall comply with KRS 14A.3-010;
  - (b) The address of the partnership's chief executive office and, if different, the street address of an office in this Commonwealth, if any;
  - (c) The street address of the partnership's registered office, and the name of its registered agent that comply with KRS 14A.4-010;
  - (d) A statement that the partnership elects to be a limited liability partnership; and
  - (e) The date any statement of partnership authority was previously filed with the Secretary of State.
- (4) The status of a partnership as a limited liability partnership remains effective, regardless of changes in the partnership, until the statement of qualification is canceled pursuant to KRS 362.1-105(4) or administratively dissolved pursuant to KRS 362.1-122.
- (5) The status of a partnership as a limited liability partnership and the liability of its partners is not affected by errors or later changes in the information required to be contained in the statement of qualification under subsection (3) of this section.
- (6) The filing of a statement of qualification establishes that a partnership has satisfied all conditions precedent to the qualification of the partnership as a limited liability partnership.
- (7) An amendment or cancellation of a statement of qualification is effective when it is filed or on a deferred effective date specified in the amendment or cancellation. An amendment to a statement of qualification shall include the date of filing of the statement being amended and all information required in an initial statement of qualification. A cancellation of a statement of qualification shall include the name of the partnership and the date of filing of the statement of qualification.

**Effective:** January 1, 2011

**History:** Amended 2010 Ky. Acts ch. 151, sec. 98, effective January 1, 2011. -- Created 2006 Ky. Acts ch. 149, sec. 69, effective July 12, 2006.

**Formerly codified as** KRS 362.1-1001.