

2012 Kansas Statutes

56a-1003. Distributions; limitations. A partner may not receive a distribution from a limited liability partnership to the extent that, after giving effect to the distribution, all liabilities of the limited liability partnership, other than liabilities to partners on account of their partnership interests, exceed the fair value of the partnership assets.

History: L. 1998, ch. 93, § 63; Jan. 1, 1999.