

TITLE 3A. PARTNERSHIPS

TOHKALETVLKE

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CHAPTER 1. MUSCOGEE (CREEK) NATION PARTNERSHIP ACT

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SUBCHAPTER 1. GENERAL PROVISIONS

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§ 1-100. Short title

Sections 1-100 through 1-1207 of this Title shall be known and may be cited as the "Muscogee (Creek) Nation Partnership Act."

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Oklahoma Partnership Act, short title, see 54 Okl.St. Ann. § 1-100.

§ 1-101. Definitions

As used in this act:

- (1) "Business" includes every trade, occupation, and profession.
- (2) "Debtor in bankruptcy" means a person who is the subject of:

Title 3A, § 1–101

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(i) an order for relief under Title 11 of the United States Code or a comparable order under a successor statute of general application; or

(ii) a comparable order under federal, state, or foreign law governing insolvency.

(3) “Distribution” means a transfer of money or other property from a partnership to a partner in the partner’s capacity as a partner or to the partner’s transferee.

(4) “Foreign limited liability partnership” means a partnership that:

(i) is formed under laws other than the laws of this Nation; and

(ii) has the status of a limited liability partnership under those laws.

(5) “Limited liability partnership” means a partnership that has filed a statement of qualification under this act or has a similar statement in effect in any other jurisdiction.

(6) “Nation” means the Muscogee (Creek) Nation.

(7) “Partnership” means an association of two or more persons to carry on as co-owners a business for profit formed under this act, predecessor law, or comparable law of another jurisdiction.

(8) “Partnership agreement” means the agreement, whether written, oral, or implied, among the partners concerning the partnership, including amendments to the partnership agreement.

(9) “Partnership at will” means a partnership in which the partners have not agreed to remain partners until the expiration of a definite term or the completion of a particular undertaking.

(10) “Partnership interest” or “partner’s interest in the partnership” means all of a partner’s interests in the partnership, including the partner’s transferable interest and all management and other rights.

(11) “Person” means an individual, corporation, business trust, estate, trust, partnership, association, joint venture, limited liability company, government, governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

(12) “Property” means all property, real, personal, or mixed, tangible or intangible, or any interest therein.

(13) “Secretary of the Nation” means the Secretary of the Nation of the Muscogee (Creek) Nation.

(14) “State” means a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, or any territory or insular possession subject to the jurisdiction of the United States.

(15) “Statement” means a statement of partnership authority, a statement of denial, a statement of dissociation, a statement of dissolution, a statement of merger, a statement of qualification, a statement of foreign qualification, or an amendment or cancellation of any of the foregoing under this act.

(14) “Transfer” includes an assignment, conveyance, lease, mortgage, deed, and encumbrance.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Limited partnerships, see 54 Okl.St. Ann. § 141 et seq.

Partnerships, definitions, see 54 Okl.St. Ann. § 1-101.

Registered limited liability partnership defined, see 54 Okl.St. Ann. § 1-1001.

§ 1-102. Knowledge and notice

(a) A person knows a fact if the person has actual knowledge of it.

(b) A person has notice of a fact if the person:

(1) knows of it;

(2) has received a notification of it; or

(3) has reason to know it exists from all of the facts known to the person at the time in question.

(c) A person notifies or gives a notification to another by taking steps reasonably required to inform the other person in ordinary course, whether or not the other person learns of it.

(d) A person receives a notification when the notification:

(1) comes to the person’s attention; or

(2) is duly delivered at the person’s place of business or at any other place held out by the person as a place for receiving communications.

(e) Except as otherwise provided in subsection (f) of this section, a person other than an individual knows, has notice, or receives a notification of a fact for purposes of a particular transaction when the individual conducting the transaction knows, has notice, or receives a notification of the fact, or in any event when the fact would have been brought to the individual’s attention if the person had exercised reasonable diligence. The person exercises reasonable diligence if it maintains reasonable routines for communicating significant information to the individual conducting the transaction and there is reasonable compliance with the routines. Reasonable diligence does not require an individual acting for the person to communicate information unless the communication is part of the individual’s regular duties or the individual has reason to know of the transaction and that the transaction would be materially affected by the information.

(f) A partner’s knowledge, notice, or receipt of a notification of a fact relating to the partnership is effective immediately as knowledge of, notice to, or receipt of a notification by the partnership, except in the case of a fraud on the partnership committed by or with the consent of that partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Knowledge and notice, see 12A Okl.St. Ann. § 1-201; 54 Okl.St. Ann. § 1-102.

Library References

Notice ☞1 to 6.

Partnership ☞159.

Westlaw Topic Nos. 277, 289.

C.J.S. Notice §§ 2 to 9, 12 to 20.

C.J.S. Partnership §§ 139 to 140.

§ 1–103. Effect of partnership agreement; nonwaivable provisions

(a) Except as otherwise provided in subsection (b) of this section, relations among the partners and between the partners and the partnership are governed by the partnership agreement. To the extent the partnership agreement does not otherwise provide, this act¹ governs relations among the partners and between the partners and the partnership.

(b) The partnership agreement may not:

(1) vary the rights and duties this act except to eliminate the duty to provide copies of statements to all of the partners;

(2) unreasonably restrict the right of access to books and record;

(3) eliminate the duty of loyalty under this act, but:

(i) the partnership agreement may identify specific types or categories of activities that do not violate the duty of loyalty, if not manifestly unreasonable; or

(ii) all of the partners or a number or percentage specified in the partnership agreement may authorize or ratify, after full disclosure of all material facts, a specific act or transaction that otherwise would violate the duty of loyalty;

(4) unreasonably reduce the duty of care under this act;

(5) eliminate the obligation of good faith and fair dealing under this act, but the partnership agreement may prescribe the standards by which the performance of the obligation is to be measured, if the standards are not manifestly unreasonable;

(6) vary the power to dissociate as a partner under this act, except to require the notice under this act to be in writing;

(7) vary the right of a court to expel a partner based on events specified in of this act;

(8) vary the requirement to wind up the partnership business in cases specified in this act; or

(9) vary the law applicable to a limited liability partnership under this act; or

(10) restrict rights of third parties under this act.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

¹ Title 3A, § 1–100 et seq.

Oklahoma Statutes Annotated

Effect of partnership agreement, nonwaivable provisions, see 54 Okl.St. Ann. § 1–103.

Library References

Partnership ☞21, 22.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 9, 16.

§ 1–104. Supplemental principles of law

(a) Unless displaced by particular provisions of this act, the principles of law and equity supplement this act.

(b) If an obligation to pay interest arises under this act and the rate is not specified, the rate is that specified in Title 33 of the Muscogee (Creek) Nation Statutes.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Limited partnerships, rules for cases not provided for, see 54 Okl.St. Ann. § 169.
Supplemental principles of law, see 54 Okl.St. Ann. § 1–104.

Library References

Partnership ⇌75.
Westlaw Topic No. 289.
C.J.S. Partnership § 85.

§ 1–105. Execution, filing, and recording of statements

(a) A statement may be filed in the office of the Secretary of the Nation. A certified copy of a statement that is filed in an office in another state or Nation may be filed in the office of the Secretary of the Nation. Either filing has the effect provided in this act with respect to partnership property located in or transactions that occur in this Nation.

(b) A certified copy of a statement that has been filed in the Office of the Secretary of the Nation and recorded in the office for recording transfers of real property has the effect provided for recorded statements in this act. A recorded statement that is not a certified copy of a statement filed in the Office of the Secretary does not have the effect provided for recorded statements in this act.

(c) A statement filed by a partnership must be executed by at least two partners. Other statements must be executed by a partner or other person authorized by this act. An individual who executes a statement as, or on behalf of, a partner or other person named as a partner in a statement shall personally declare under penalty of perjury that the contents of the statement are accurate,

(d) A person authorized by this act to file a statement may amend or cancel the statement by filing an amendment or cancellation that names the partnership, identifies the statement, and states the substance of the amendment or cancellation.

(e) A person who files a statement pursuant to this section shall promptly send a copy of the statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to send a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner.

(f) The county or court clerk recording transfers of real property may collect a fee for recording a statement.

(g) The Secretary of the Nation shall charge and collect the following fees:

Title 3A, § 1-105

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- (1) for filing a statement, a fee of one hundred dollars (\$100.00);
 - (2) for filing an amendment, cancellation, or dissolution, a fee of fifty dollars (\$50.00);
 - (3) for filing a statement of denial, a fee of twenty-five dollars (\$25.00);
 - (4) for filing a statement of disassociation, a fee of twenty-five dollars (\$25.00);
 - (5) for filing a statement of change of agent or office, resignation of agent, or change of chief executive office, a fee of twenty-five dollars (\$25.00);
 - (6) for filing a statement of conversion, a fee of one hundred dollars (\$100.00);
 - (7) for filing a statement of merger, a fee of fifty dollars (\$50.00);
 - (8) for filing a fictitious name certificate, a fee of fifty dollars (\$50.00), and for an amendment to the certificate, a fee of twenty-five dollars (\$25.00); and
 - (9) for reinstatement after revocation, a fee of twenty-five dollars (\$25.00).
- (h) A partnership name filed in a statement pursuant to this act may not be the same as or indistinguishable from the name of any other partnership, corporation, limited liability company or limited partnership, trade name or fictitious name, or other name reserved with or on file with the Secretary of the Nation.
- (i) The provisions of subparagraph h of this paragraph shall not apply if one of the following is filed with the Secretary of the Nation:
- (1) the written consent of the other partnership, corporation, limited liability company, limited partnership, or holder of the trade name, fictitious name or other reserved name to use the same or indistinguishable name with the addition of one or more words, numerals, numbers or letters to make that name distinguishable upon the records of the Secretary of the Nation, except that the addition of words, numerals, numbers or letters to make the name distinguishable shall not be required where such written consent states that the consenting entity is about to change its name, cease to do business, withdraw from the Nation or be wound up, or
 - (2) a certified copy of a final decree of a court of competent jurisdiction establishing the prior right of such partnership or holder of partnership name to the use of such name in this Nation.
- (j) Any signature on any instrument authorized to be filed with the Secretary of the Nation under any provision of this act may be by facsimile.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Execution, filing, and recording of statements, see 54 Okl.St. Ann. § 1-105.

Library References

- Partnership ⇌ 20 to 22.
- Westlaw Topic No. 289.
- C.J.S. Partnership §§ 8 to 9, 16.

§ 1-106. Governing law

(a) Except as otherwise provided in subsection (b) of this section, the law of the jurisdiction in which a partnership has its chief executive office governs relations among the partners and between the partners and the partnership.

(b) The law of this Nation governs relations among the partners and between the partners and the partnership and the liability of partners for an obligation of a limited liability partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Governing law, see 54 Okl.St. Ann. § 1-106.

Library References

Partnership ⌘2.
Westlaw Topic No. 289.
C.J.S. Partnership § 53.

SUBCHAPTER 2. NATURE OF PARTNERSHIP

Section

- 1-201. Partnership as entity.
- 1-202. Formation of partnership.
- 1-203. Partnership property.
- 1-204. When property is partnership property.

§ 1-201. Partnership as entity

(a) A partnership is an entity distinct from its partners.

(b) A limited liability partnership continues to be the same entity that existed before the filing of a statement of qualification under this act.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partnership as entity, see 54 Okl.St. Ann. § 1-201.

Library References

Partnership ⌘63.
Westlaw Topic No. 289.
C.J.S. Partnership § 68.

§ 1-202. Formation of partnership

(a) Except as otherwise provided in subsection (b) of this section, the association of two or more persons to carry on as co-owners a business for profit forms a partnership, whether or not the persons intend to form a partnership.

(b) An association formed under a statute other than this act, a predecessor statute, or a comparable statute of another jurisdiction is not a partnership under this act.

(c) In determining whether a partnership is formed, the following rules apply:

Title 3A, § 1–202

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(1) Joint tenancy, tenancy in common, tenancy by the entireties, joint property, common property, or part ownership does not by itself establish a partnership, even if the co-owners share profits made by the use of the property.

(2) The sharing of gross returns does not by itself establish a partnership, even if the persons sharing them have a joint or common right or interest in property from which the returns are derived.

(3) A person who receives a share of the profits of a business is presumed to be a partner in the business, unless the profits were received in payment:

(i) of a debt by installments or otherwise;

(ii) for services as an independent contractor or of wages or other compensation to an employee;

(iii) of rent;

(iv) of an annuity or other retirement or health benefit to a beneficiary, representative, or designee of a deceased or retired partner;

(v) of interest or other charge on a loan, even if the amount of payment varies with the profits of the business, including a direct or indirect present or future ownership of the collateral, or rights to income, proceeds, or increase in value derived from the collateral; or

(vi) for the sale of the goodwill of a business or other property by installments or otherwise.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Formation of partnership, see 54 Okl.St. Ann. § 1–202.
Partnership defined, see 68 Okl.St. Ann. § 202.

Library References

Partnership ⇨ 1 to 26.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 1 to 24, 41, 53.

§ 1–203. Partnership property

Property acquired by a partnership is property of the partnership and not of the partners individually.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partnership property, see 54 Okl.St. Ann. § 1–203.

Library References

Partnership ⇨ 67 to 69, 76.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 70 to 76, 86 to 87.

§ 1–204. When property is partnership property

(a) Property is partnership property if acquired in the name of:

(1) the partnership; or

(2) one or more partners with an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership but without an indication of the name of the partnership.

(b) Property is acquired in the name of the partnership by a transfer to:

(1) the partnership in its name; or

(2) one or more partners in their capacity as partners in the partnership, if the name of the partnership is indicated in the instrument transferring title to the property.

(c) Property is presumed to be partnership property if purchased with partnership assets, even if not acquired in the name of the partnership or of one or more partners with an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership.

(d) Property acquired in the name of one or more of the partners, without an indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership and without use of partnership assets, is presumed to be separate property, even if used for partnership purposes.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Ad valorem taxes, property listed by partner, see 68 Okl.St. Ann. § 2832.

Fraudulent transfers, insolvency, see 24 Okl.St. Ann. § 114.

Vehicle excise tax, transfer of vehicle transferred in course of organization or dissolution, see 68 Okl.St. Ann. § 2105.

When property is partnership property, see 54 Okl.St. Ann. § 1-204.

Library References

Partnership \Leftrightarrow 67 to 69, 76.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 70 to 76, 86 to 87.

**SUBCHAPTER 3. RELATIONS OF PARTNERS TO
PERSONS DEALING WITH PARTNERSHIP**

Section

1-301. Partner agent of partnership.

1-302. Transfer of partnership property.

1-303. Statement of partnership authority.

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1-305. Partnership liable for partner's actionable conduct.

1-306. Partner's liability.

1-307. Actions by and against partnership and partners.

1-308. Liability of purported partner.

1-309. Security for payment of claims.

§ 1-301. Partner agent of partnership

Subject to the effect of a statement of partnership authority under this act:

(1) Each partner is an agent of the partnership for the purpose of its business. An act of a partner, including the execution of an instrument in the

partnership name, for apparently carrying on in the ordinary course the partnership business or business of the kind carried on by the partnership binds the partnership, unless the partner had no authority to act for the partnership in the particular matter and the person with whom the partner was dealing knew or had received a notification that the partner lacked authority.

(2) An act of a partner which is not apparently for carrying on in the ordinary course the partnership business or business of the kind carried on by the partnership binds the partnership only if the act was authorized by the other partners.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Ad valorem taxes, property listed by partner, see 68 Okl.St. Ann. § 2832.
Partner agent of partnership, see 54 Okl.St. Ann. § 1-301.

Library References

Partnership ⇌ 125.
Westlaw Topic No. 289.
C.J.S. Partnership § 133.

§ 1-302. Transfer of partnership property

(a) Partnership property may be transferred as follows:

(1) Subject to the effect of a statement of partnership authority under this act, partnership property held in the name of the partnership may be transferred by an instrument of transfer executed by a partner in the partnership name.

(2) Partnership property held in the name of one or more partners with an indication in the instrument transferring the property to them of their capacity as partners or of the existence of a partnership, but without an indication of the name of the partnership, may be transferred by an instrument of transfer executed by the persons in whose name the property is held.

(3) Partnership property held in the name of one or more persons other than the partnership, without an indication in the instrument transferring the property to them of their capacity as partners or of the existence of a partnership, may be transferred by an instrument of transfer executed by the persons in whose name the property is held.

(b) A partnership may recover partnership property from a transferee only if it proves that execution of the instrument of initial transfer did not bind the partnership under this act and:

(1) as to a subsequent transferee who gave value for property transferred under paragraphs (1) and (2) of subsection (a) of this section, proves that the subsequent transferee knew or had received a notification that the person who executed the instrument of initial transfer lacked authority to bind the partnership; or

(2) as to a transferee who gave value for property transferred under paragraph (3) of subsection (a) of this section, proves that the transferee knew or had received a notification that the property was partnership property and that

the person who executed the instrument of initial transfer lacked authority to bind the partnership.

(c) A partnership may not recover partnership property from a subsequent transferee if the partnership would not have been entitled to recover the property under subsection (b) of this section, from any earlier transferee of the property.

(d) If a person holds all of the partners' interests in the partnership, all of the partnership property vests in that person. The person may execute a document in the name of the partnership to evidence vesting of the property in that person and may file or record the document.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fraudulent conveyances, insolvency, see 24 Okl.St. Ann. § 114.
Transfer of partnership property, see 54 Okl.St. Ann. § 1-302.

Library References

Partnership ⇌77.
Westlaw Topic No. 289.
C.J.S. Partnership § 88.

§ 1-303. Statement of partnership authority

(a) A partnership may file with the Secretary of the Nation a statement of partnership authority, which:

(1) must include:

(i) the name of the partnership;

(ii) the street address of its chief executive office and of one office in this Nation, if there is one; and

(iii) the name and mailing address of an agent appointed and maintained by the partnership for the purpose of subsection (b) of this section; or

(iv) the names and mailing addresses of the partners authorized to execute an instrument transferring real property held in the name of the partnership; and

(2) may state the authority, or limitations on the authority, of some or all of the partners to enter into other transactions on behalf of the partnership and any other matter.

(b) If a statement of partnership authority names an agent, the agent shall maintain a list of the names and mailing addresses of all of the partners and make it available to any person on request for good cause shown.

(c) If a filed statement of partnership authority is executed pursuant to this act and states the name of the partnership but does not contain all of the other information required by subsection (a) of this section, the statement nevertheless operates with respect to a person not a partner as provided in subsections (d) and (e) of this section.

(d) Except as otherwise provided in subsection (g) of this section, a filed statement of partnership authority supplements the authority of a partner to enter into transactions on behalf of the partnership as follows:

(1) Except for transfers of real property, a grant of authority contained in a filed statement of partnership authority is conclusive in favor of a person who gives value without knowledge to the contrary, so long as and to the extent that a limitation on that authority is not then contained in another filed statement. A filed cancellation of a limitation on authority revives the previous grant of authority.

(2) A grant of authority to transfer real property held in the name of the partnership contained in a certified copy of a filed statement of partnership authority recorded in the office for recording transfers of that real property is' conclusive in favor of a person who gives value without knowledge to the, contrary, so long as and to the extent that a certified copy of a filed statement containing a limitation on that authority is not then of record in the office for, recording transfers of that real property. The recording in the office for recording transfers of that real property of a certified copy of a filed cancellation of a limitation on authority revives the previous grant of authority.

(e) A person not a partner is deemed to know of a limitation on the authority of a partner to transfer real property held in the name of the partnership if a certified copy of the filed statement containing the limitation on authority is of record in the office for recording transfers of that real property.

(f) Except as otherwise provided in subsections (d) and (e) of this section, a person not a partner is not deemed to know of a limitation on the authority of a partner merely because the limitation is contained in a filed statement.

(g) Unless earlier canceled, a filed statement of partnership authority is canceled by operation of law five (5) years after the date on which the statement, or the most recent amendment, was filed with the Secretary of the Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of partnership authority, see 54 Okl.St. Ann. § 1–303.

Library References

Partnership ⇔160.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 137, 145.

§ 1–304. Statement of denial

A partner or other person named as a partner in a filed statement of partnership authority or in a list maintained by an agent pursuant to this act may file with the Secretary of the Nation a statement of denial stating the name of the partnership and the fact that is being, denied, which may include denial of a person's authority or status as a partner. A statement of denial is a limitation on authority as provided in this act.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of denial, see 54 Okl.St. Ann. § 1–304.

Library References

Partnership ⇌ 133, 160.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 137, 145.

§ 1–305. Partnership liable for partner’s actionable conduct

(a) A partnership is liable for loss or injury caused to a person, or for a penalty incurred, as a result of a wrongful act or omission, or other actionable conduct, of a partner acting in the ordinary course of business of the partnership or with authority of the partnership.

(b) If, in the course of the partnership’s business or while acting with authority of the partnership, a partner receives or causes the partnership to receive money or property of a person not a partner, and the money or property is misapplied by a partner, the partnership is liable for the loss.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partnership liable for partner’s actionable conduct, see 54 Okl.St. Ann. § 1–305.

Library References

Partnership ⇌ 153.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 168 to 170.

§ 1–306. Partner’s liability

(a) Except as otherwise provided in subsections (b) and (c) of this section, all partners are liable jointly and severally for all obligations of the partnership unless otherwise agreed by the claimant or provided by law.

(b) A person admitted as a partner into an existing partnership is not personally liable for any partnership obligation incurred before the person’s admission as a partner.

(c) An obligation of a partnership incurred while the partnership is a limited liability partnership, whether arising in contract, tort, or otherwise, is solely the obligation of the partnership. A partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for such an obligation solely by reason of being or so acting as a partner. This subsection applies notwithstanding anything inconsistent in the partnership agreement that existed immediately before the vote required to become a limited liability partnership under this act.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partner’s liability, see 54 Okl.St. Ann. § 1–306.

Library References

Partnership ⇌165.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 167 to 168, 171.

§ 1–307. Actions by and against partnership and partners

- (a) A partnership may sue and be sued in the name of the partnership.
- (b) An action may be brought against the partnership and any or all of the partners in the same action or in separate actions.
- (c) A judgment against a partnership is not by itself a judgment against a partner. A judgment against a partnership may not be satisfied from a partner's assets unless there is also a judgment against the partner.
- (d) A judgment creditor of a partner may not levy execution against the asset, of the partner to satisfy a judgment based on a claim against the partnership unless the partner is personally liable for the claim under this act and:
 - (1) a judgment based on the same claim has been obtained against the partnership and a writ of execution on the judgment has been returned unsatisfied in whole or in part;
 - (2) the partnership is a debtor in bankruptcy;
 - (3) the partner has agreed that the creditor need not exhaust partnership assets;
 - (4) a court grants permission to the judgment creditor to levy execution against the assets of a partner based on a finding that partnership assets subject to execution are clearly insufficient to satisfy the judgment, that exhaustion of partnership assets is excessively burdensome, or that the grant of permission is an appropriate exercise of the court's equitable powers; or
 - (5) liability is imposed on the partner by law or contract independent of the existence of the partnership.
- (e) This section applies to any partnership liability or obligation resulting from a representation by a partner or purported partner this act.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Actions by and against partnership and partners, see 54 Okl.St. Ann. § 1–307.

Library References

Partnership ⇌191 to 223.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 184 to 221.

§ 1–308. Liability of purported partner

- (a) If a person, by words or conduct, purports to be a partner, or consents to being represented by another as a partner, in a partnership or with one or more persons not partners, the purported partner is liable to a person to whom the representation is made, if that person, relying on the representation, enters into a transaction with the actual or purported partnership. If the representation,

either by the purported partner or by a person with the purported partner's consent, is made in a public manner, the purported partner is liable to a person who relies upon the purported partnership even if the purported partner is not aware of being held out as a partner to the claimant. If partnership liability results, the purported partner is liable with respect to that liability as if the purported partner were a partner. If no partnership liability results, the purported partner is liable with respect to that liability jointly and severally with any other person consenting to the representation.

(b) If a person is thus represented to be a partner in an existing partnership, or with one or more persons not partners, the purported partner is an agent of persons consenting to the representation to bind them to the same extent and in the same manner as if the purported partner were a partner, with respect to persons who enter into transactions in reliance upon the representation. If all of the partners of the existing partnership consent to the representation, a partnership act or obligation results. If fewer than all of the partners of the existing partnership consent to the representation, the person acting and the partners consenting to the representation are jointly and severally liable.

(c) A person is not liable as a partner merely because the person is named by another in a statement of partnership authority.

(d) A person does not continue to be liable as a partner merely because of a failure to file a statement of dissociation or to amend a statement of partnership authority to indicate the partner's dissociation from the partnership.

(e) Except as otherwise provided in subsections (a) and (b) of this section, persons who are not partners as to each other are not liable as partners to other persons.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fictitious co-partnership, see 21 Okl.St. Ann. § 1508.

Liability of purported partner, see 54 Okl.St. Ann. § 1-308.

Library References

Partnership ¶¶ 33, 125, 165.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 34 to 38, 40, 133, 167 to
168, 171.

§ 1-309. Security for payment of claims

(a) A limited liability partnership, or a foreign limited liability partnership transacting business in this Nation, shall provide security for claims against it based upon acts, errors, or omissions arising out of the conduct of the business of the partnership in the manner provided in subsection (b), (c), (d) or (e) of this section.

(b)(1) A limited liability partnership or foreign limited liability partnership is in compliance with this section if it maintains a policy or policies of insurance against liability imposed on it by law for damages arising out of claims of the type specified in subsection (a) of this section. The policy or policies of insurance may be issued on a claims-made or occurrence basis; provided, that the total aggregate limit of liability thereof equals or exceeds five hundred

thousand dollars (\$500,000.00). The impairment or exhaustion of such aggregate limit of liability by amounts paid under the policy in connection with the settlement, discharge, or defense of claims shall not require the partnership to acquire additional insurance coverage for the policy period to which the impairment or exhaustion applies. Such policy or policies of insurance may be of a type reasonably available in the commercial insurance market and may be subject to such terms, conditions, exclusions, and endorsements as are typically contained in such policies.

(2) If the principal business activity of a limited liability partnership or foreign limited liability partnership is not the provision of professional services, the limited liability partnership or foreign limited liability partnership may comply with this section if it maintains a general liability insurance policy or policies in the aggregate amount of at least five hundred thousand dollars (\$500,000.00). The impairment or exhaustion of such aggregate limit of liability by amounts paid under the policy in connection with the settlement, discharge, or defense of claims shall not require the partnership to acquire additional insurance coverage for the policy period to which the impairment or exhaustion applies. Such policy or policies of insurance may be of a type reasonably available in the commercial insurance market and may be subject to such terms, conditions, exclusions, and endorsements as are typically contained in such policies.

(3) A policy or policies of insurance maintained pursuant to this subsection may be subject to a deductible or self-insured retention not to exceed ten percent (10%) of the aggregate limit of liability specified in paragraphs (1) and (2) of this subsection; provided, however, that a deductible or self-insured retention may exceed such amount if the partnership maintains funds in the manner provided for in subsection (c) of this section in the amount of the difference between the actual deductible or self-insured retention and such amount.

(c)(1) A limited liability partnership or foreign limited liability partnership is in compliance with this section if it maintains funds specifically designated and segregated as security for the payment of liabilities imposed by law against the partnership or its partners arising out of claims of the type specified in subsection (a) of this section, in the aggregate amount of at least five hundred thousand dollars (\$500,000.00). The partnership remains in compliance with this section notwithstanding amounts paid from the designated and segregated funds in any six-month period in settling or discharging such claims; provided, that the amount of the designated and segregated funds is increased to at least five hundred thousand dollars (\$500,000.00) as of the first business day of the next six-month period. A limited liability partnership or foreign limited liability partnership is in compliance with this subsection if it:

- (i) maintains funds in the required amount in trust or in bank escrow in the form of cash, bank certificates of deposit or United States Treasury obligations,
- (ii) maintains in effect bank letters of credit in the required amount, or
- (iii) maintains in effect insurance or surety company bonds in the required amount.

(2) Notwithstanding the pendency of other claims against the partnership, a limited liability partnership or foreign limited liability partnership shall be deemed to be in compliance with this subsection if within thirty (30) days after the time that a claim is initially asserted through service of a summons, complaint or comparable pleading in a judicial or administrative proceeding, the partnership has designated and segregated funds in compliance with the requirement of paragraph (1) of this subsection.

(d) For purposes of satisfying the requirements of this section, a limited liability partnership or foreign limited liability partnership may aggregate security provided pursuant to subsections (b) and (c) of this section.

(e) Notwithstanding any other provision of this section, if a foreign limited liability partnership maintains liability insurance, designated and segregated funds, or any combination thereof pursuant to the laws or regulations of another jurisdiction, such liability insurance, designated and segregated funds, or combination thereof shall be deemed to satisfy this section if:

(1) The amount thereof is equal to or greater than the amount required pursuant to this section; or

(2) The amount thereof, plus any security maintained pursuant to subsection (b) or (c) of this section, is equal to or greater than the amount required pursuant to this section.

(f) Federal or state law, as applicable, shall determine whether the existence of the security required by subsection (b) or (e) of this section or the amount of such security may be revealed pursuant to the law of civil procedure governing discovery in civil cases or whether the existence or amount of that security may be admitted into evidence for consideration by a trier of fact during a civil proceeding.

(g) If a limited liability partnership or foreign limited liability partnership fails to comply with this section, the partners thereof shall be liable jointly for the debts, obligations and liabilities of the partnership arising from claims specified in subsection (a) of this section; provided, however, that the aggregate amount for which the partners are jointly liable shall be limited to the difference between the amount of security required to be maintained pursuant to this section and the amount of security actually maintained by the partnership.

(h) Notwithstanding any other provision of this section, if a limited liability partnership or foreign limited liability partnership is in substantial compliance with this section at the time that a bankruptcy or other insolvency proceeding is commenced with respect to the partnership, the partnership shall be deemed to be in compliance with this section during the entire pendency of the proceeding. A partnership that has been the subject of such a proceeding and that conducts business after the proceeding has ended must thereafter comply with this section in order to maintain its status as a limited liability partnership or foreign limited liability partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Security for payment of claims, see 54 Okl.St. Ann. § 1-309.

Library References

Partnership \Leftrightarrow 353 to 362.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 405 to 415, 419 to 421,
423.

**SUBCHAPTER 4. RELATIONS OF PARTNERS
TO EACH OTHER AND TO PARTNERSHIP**

Section

- 1-401. Partner's rights and duties.
- 1-402. Distributions in kind.
- 1-403. Partner's rights and duties with respect to information.
- 1-404. General standards of partner's conduct.
- 1-405. Actions by partnership and partners.
- 1-406. Continuation of partnership beyond definite term or particular undertaking.

§ 1-401. Partner's rights and duties

- (a) Each partner is deemed to have an account that is:
 - (1) credited with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, the partner contributes to the partnership and the partner's share of the partnership profits; and
 - (2) charged with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, distributed by the partnership to the partner and the partner's share of the partnership losses.
- (b) Each partner is entitled to an equal share of the partnership profits and is chargeable with a share of the partnership losses in proportion to the partner's share of the profits.
- (c) A partnership shall reimburse a partner for payments made and indemnify a partner for liabilities incurred by the partner in the ordinary course of the business of the partnership or for the preservation of its business or property.
- (d) A partnership shall reimburse a partner for an advance to the partnership beyond the amount of capital the partner agreed to contribute.
- (e) A payment or advance made by a partner which gives rise to a partnership obligation under subsection (c) or (d) of this section constitutes a loan to the partnership which accrues interest from the date of the payment or advance.
- (f) Each partner has equal rights in the management and conduct of the partnership business.
- (g) A partner may use or possess partnership property only on behalf of the partnership.
- (h) A partner is not entitled to remuneration for services performed for the partnership, except for reasonable compensation for services rendered in winding up the business of the partnership.

(i) A person may become a partner only with the consent of all of the partners.

(j) A difference arising as to a matter in the ordinary course of business of a partnership may be decided by a majority of the partners. An act outside the ordinary course of business of a partnership and an amendment to the partnership agreement may be undertaken only with the consent of all of the partners.

(k) This section does not affect the obligations of a partnership to other persons under this act.¹

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

¹ Title 3A, § 1-100 et seq.

Oklahoma Statutes Annotated

Partner's rights and duties, see 54 Okl.St. Ann. § 1-401.

Receivers, appointment in actions between partners, see 12 Okl.St. Ann. § 1551.

Library References

Partnership ⇌ 70 to 91.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 39, 41, 77 to 78, 80 to 97, 336, 340.

§ 1-402. Distributions in kind

A partner has no right to receive, and may not be required to accept, a distribution in kind.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Distributions in kind, see 54 Okl.St. Ann. § 1-402.

Library References

Partnership ⇌ 70.
Westlaw Topic No. 289.
C.J.S. Partnership § 77.

§ 1-403. Partner's rights and duties with respect to information

(a) A partnership shall keep its books and records, if any, at its chief executive office.

(b) A partnership shall provide partners and their agents and attorneys access to its books and records. It shall provide former partners and their agents and attorneys access to books and records pertaining to the period during which they were partners. The right of access provides the opportunity to inspect and copy books and records during ordinary business hours. A partnership may impose a reasonable charge, covering the costs of labor and material, for copies of documents furnished.

(c) Each partner and the partnership shall furnish to a partner, and to the legal representative of a deceased partner or partner under legal disability:

(1) without demand, any information concerning the partnership's business and affairs reasonably required for the proper exercise of the partner's rights and duties under the partnership agreement or this act; and

(2) on demand, any other information concerning the partnership's business' and affairs, except to the extent the demand or the information demanded is unreasonable or otherwise improper under the circumstances.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Falsification of partnership books, see 21 Okl.St. Ann. § 1590.

Limited partners, inspection and copying of books, see 54 Okl.St. Ann. § 151.

Partner's rights and duties with respect to information, see 54 Okl.St. Ann. § 1–403.

Library References

Partnership ⇔80.

Westlaw Topic No. 289.

C.J.S. Partnership § 91.

§ 1–404. General standards of partner's conduct

(a) The only fiduciary duties a partner owes to the partnership and the other partners are the duty of loyalty and the duty of care set forth in subsections (b) and (c) of this section.

(b) A partner's duty of loyalty to the partnership and the other partners is limited to the following:

(1) to account to the partnership and hold as trustee for it any property, profit, or benefit derived by the partner in the conduct and winding up of the partnership business or derived from a use by the partner of partnership property, including the appropriation of a partnership opportunity;

(2) to refrain from dealing with the partnership in the conduct or winding up of the partnership business as or on behalf of a party having an interest adverse to the partnership; and

(3) to refrain from competing with the partnership in the conduct of the partnership business before the dissolution of the partnership.

(c) A partner's duty of care to the partnership and the other partners in the conduct and winding up of the partnership business is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law.

(d) A partner shall discharge the duties to the partnership and the other partners under this act or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.

(e) A partner does not violate a duty or obligation under this act or under the partnership agreement merely because the partner's conduct furthers the partner's own interest.

(f) A partner may lend money to and transact other business with the partnership, and as to each loan or transaction the rights and obligations of the partner are the same as those of a person who is not a partner, subject to other applicable law.

(g) This section applies to a person winding up the partnership business as the personal or legal representative of the last surviving partner as if the person were a partner.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Falsification of partnership books, see 21 Okl.St. Ann. § 1590.
 General standards of partner's conduct, see 54 Okl.St. Ann. § 1-404.

Library References

Partnership ⇌70.
 Westlaw Topic No. 289.
 C.J.S. Partnership § 77.

§ 1-405. Actions by partnership and partners

(a) A partnership may maintain an action against a partner for a breach of the partnership agreement, or for the violation of a duty to the partnership, causing harm to the partnership.

(b) A partner may maintain an action against the partnership or another partner for legal or equitable relief, with or without an accounting as to partnership business, to:

- (1) enforce the partner's rights under the partnership agreement;
- (2) enforce the partner's rights under this act, including:
 - (i) the partner's rights under this act;
 - (ii) the partner's right on dissociation to have the partner's interest in the partnership purchased pursuant to this act or enforce any other right under this act; or
 - (iii) the partner's right to compel a dissolution and winding up of the partnership business under this act or enforce any other right under this act; or
- (3) enforce the rights and otherwise protect the interests of the partner, including rights and interests arising independently of the partnership relationship.

(c) The accrual of, and any time limitation on, a right of action for a remedy under this section is governed by other law. A right to an accounting upon a dissolution and winding up does not revive a claim barred by law.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Actions by partnership and partners, see 54 Okl.St. Ann. § 1-405.

Library References

Partnership ⇌102 to 124.
 Westlaw Topic No. 289.
 C.J.S. Partnership §§ 108 to 129, 131 to 132.

§ 1-406. Continuation of partnership beyond definite term or particular undertaking

(a) If a partnership for a definite term or particular undertaking is continued, without an express agreement, after the expiration of the term or completion of the undertaking, the rights and duties of the partners will remain the same as they were at the expiration or completion, so far as is consistent with a partnership at will.

(b) If the partners, or those of them who habitually acted in the business during the term or undertaking, continue the business without any settlement or liquidation of the partnership, they are presumed to have agreed that the partnership will continue.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Continuation of partnership beyond definite term or particular undertaking, see 54 Okl.St. Ann. § 1-406.

Library References

Partnership ⇔60.
Westlaw Topic No. 289.
C.J.S. Partnership § 65.

**SUBCHAPTER 5. TRANSFEREES AND
CREDITORS AND PARTNER**

Section

- 1-501. Partner not co-owner of partnership property.
- 1-502. Partner's transferable interest in partnership.
- 1-503. Transfer of partner's transferable interest.
- 1-504. Partner's transferable interest subject to charging order.

§ 1-501. Partner not co-owner of partnership property

A partner is not a co-owner of partnership property and has no interest in partnership property which can be transferred, either voluntarily or involuntarily.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fraudulent conveyances, insolvency, see 24 Okl.St. Ann. § 114.
Homestead and exemptions, see 31 Okl.St. Ann. § 1 et seq.
Partner not co-owner of partnership property, see 54 Okl.St. Ann. § 1-501.

Library References

Partnership ⇔76.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 86 to 87.

§ 1-502. Partner's transferable interest in partnership

The only transferable interest of a partner in the partnership is the partner's share of the profits and losses of the partnership and the partner's right to receive distributions. The interest is personal property.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partner's transferable interest in partnership, see 54 Okl.St. Ann. § 1-502.

Library References

Partnership ⌘224 to 227.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 104, 222 to 225.

§ 1-503. Transfer of partner's transferable interest

(a) A transfer, in whole or in part, of a partner's transferable interest in the partnership:

- (1) is permissible;
- (2) does not by itself cause the partner's dissociation or a dissolution and winding up of the partnership business; and
- (3) does not, as against the other partners or the partnership, entitle the transferee, during the continuance of the partnership, to participate in the management or conduct of the partnership business, to require access to information concerning partnership transactions, or to inspect or copy the partnership books or records.

(b) A transferee of a partner's transferable interest in the partnership has a right:

- (1) to receive, in accordance with the transfer, distributions to which the transferor would otherwise be entitled;
- (2) to receive upon the dissolution and winding up of the partnership business, in accordance with the transfer, the net amount otherwise distributable to the transferor; and
- (3) to seek a judicial determination that it is equitable to wind up the partnership business.

(c) In a dissolution and winding up, a transferee is entitled to an account of partnership transactions only from the date of the latest account agreed to by all of the partners.

(d) Upon transfer, the transferor retains the rights and duties of a partner other than the interest in distributions transferred.

(e) A partnership need not give effect to a transferee's rights under this section until it has notice of the transfer.

(f) A transfer of a partner's transferable interest in the partnership in violation of a restriction on transfer contained in the partnership agreement is ineffective as to a person having notice of the restriction at the time of transfer.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Transfer of partner's transferable interest, see 54 Okl.St. Ann. § 1-503.

Library References

Partnership ⌘224 to 227.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 104, 222 to 225.

§ 1-504. Partner's transferable interest subject to charging order

(a) On application by a judgment creditor of a partner or of a partner's transferee, a court having jurisdiction may charge the transferable interest of the judgment debtor to satisfy the judgment. The court may appoint a receiver of the share of the distributions due or to become due to the judgment debtor in respect of the partnership and make all other orders, directions, accounts, and inquiries the judgment debtor might have made or which the circumstances of the case may require.

(b) A charging order constitutes a lien on the judgment debtor's transferable interest in the partnership. The court may order a foreclosure of the interest subject to the charging order at any time. The purchaser at the foreclosure sale has the rights of a transferee.

(c) At any time before foreclosure, an interest charged may be redeemed:

- (1) by the judgment debtor;
- (2) with property other than partnership property, by one or more of the other partners; or
- (3) with partnership property, by one or more of the other partners with the consent of all of the partners whose interests are not so charged.

(d) This act does not deprive a partner of a right under exemption laws with respect to the partner's interest in the partnership.

(e) This section provides the exclusive remedy by which a judgment creditor of a partner or partner's transferee may satisfy a judgment out of the judgment debtor's transferable interest in the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Homestead and exemptions, see 31 Okl.St. Ann. § 1 et seq.

Partner's transferable interest subject to charging order, see 54 Okl.St. Ann. § 1-504.

Library References

Partnership \Leftrightarrow 181, 224 to 227.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 104, 174, 178, 222 to 225.

SUBCHAPTER 6. PARTNER'S DISSOCIATION**Section**

- 1-601. Events causing partner's dissociation.
1-602. Partner's power to dissociate.
1-603. Effect of partner's dissociation.

§ 1-601. Events causing partner's dissociation

A partner is dissociated from a partnership upon the occurrence of any of the following events:

- (1) the partnership's having notice of the partner's express will to withdraw as a partner or on a later date specified by the partner;
- (2) an event agreed to in the partnership agreement as causing the partner's dissociation;

- (3) the partner's expulsion pursuant to the partnership agreement;
- (4) the partner's expulsion by the unanimous vote of the other partners if:
 - (i) it is unlawful to carry on the partnership business with that partner;
 - (ii) there has been a transfer of all or substantially all of that partner's transferable interest in the partnership, other than a transfer for security purposes, or a court order charging the partner's interest, which has not been foreclosed;
 - (iii) within ninety (90) days after the partnership notifies a corporate partner that it will be expelled because it has filed a certificate of dissolution or the equivalent, its charter has been revoked, or its right to conduct business has been suspended by the jurisdiction of its incorporation, there is no revocation of the certificate of dissolution or no reinstatement of its charter or its right to conduct business; or
 - (iv) a partnership that is a partner has been dissolved and its business is being wound up;
- (5) on application by the partnership or another partner, the partner's expulsion by judicial determination because:
 - (i) the partner engaged in wrongful conduct that adversely and materially affected the partnership business;
 - (ii) the partner willfully or persistently committed a material breach of the partnership agreement or of a duty owed to the partnership or the other partners under this act; or
 - (iii) the partner engaged in conduct relating to the partnership business which makes it not reasonably practicable to carry on the business in partnership with the partner;
- (6) the partner's:
 - (i) becoming a debtor in bankruptcy;
 - (ii) executing an assignment for the benefit of creditors;
 - (iii) seeking, consenting to, or acquiescing in the appointment of a trustee, receiver, or liquidator of that partner or of all or substantially all of that partner's property; or
 - (iv) failing, within ninety (90) days after the appointment, to have vacated or stayed the appointment of a trustee, receiver, or liquidator of the partner or of all or substantially all of the partner's property obtained without the partner's consent or acquiescence, or failing within ninety (90) days after the expiration of a stay to have the appointment vacated;
- (7) in the case of a partner who is an individual:
 - (i) the partner's death;
 - (ii) the appointment of a guardian or general conservator for the partner; or
 - (iii) a judicial determination that the partner has otherwise become incapable of performing the partner's duties under the partnership agreement;
- (8) in the case of a partner that is a trust or is acting as a partner by virtue of being a trustee of a trust, distribution of the trust's entire transferable interest

in the partnership, but not merely by reason of the substitution of a successor trustee;

(9) in the case of a partner that is an estate or is acting as a partner by virtue of being a personal representative of an estate, distribution of the estate's entire transferable interest in the partnership, but not merely by reason of the substitution of a successor personal representative; or

(10) termination of a partner who is not an individual, partnership, corporation, trust, or estate.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Events causing partner's dissociation, see 54 Okl.St. Ann. § 1-601.

Library References

Partnership Ⓒ224, 243.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 222, 248 to 249, 251,
260, 265, 268 to 269, 271.

§ 1-602. Partner's power to dissociate

(a) A partner has the power to dissociate at any time, rightfully or wrongfully, by express will.

(b) A partner's dissociation is wrongful only if

(1) it is in breach of an express provision of the partnership agreement; or

(2) in the case of a partnership for a definite term or particular undertaking, before the expiration of the term or the completion of the undertaking:

(i) the partner withdraws by express will, unless the withdrawal follows within ninety (90) days after another partner's dissociation by death or otherwise under this act or wrongful dissociation under this subsection;

(ii) the partner is expelled by judicial determination;

(iii) the partner is dissociated by becoming a debtor in bankruptcy; or

(iv) in the case of a partner who is not an individual, trust other than a business trust, or estate, the partner is expelled or otherwise dissociated because it willfully dissolved or terminated.

(c) A partner who wrongfully dissociates is liable to the partnership and to the other partners for damages caused by the dissociation. The liability is in addition to any other obligation of the partner to the partnership or to the other partners.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partner's power to dissociate, wrongful dissociation, see 54 Okl.St. Ann. § 1-602.

Library References

Partnership Ⓒ224.
Westlaw Topic No. 289.
C.J.S. Partnership § 222.

§ 1-603. Effect of partner's dissociation

(a) If a partner's dissociation results in a dissolution and winding up of the partnership business, Subchapter 8 of this act applies; otherwise, Subchapter 7 of this act applies.

(b) Upon a partner's dissociation:

(1) the partner's right to participate in the management and conduct of the partnership business terminates, except as otherwise provided in this act;

(2) the partner's duty of loyalty of this act terminates; and

(3) the partner's duty of loyalty under this act and duty of care under of this act continue only with regard to matters arising and events occurring before the partner's dissociation, unless the partner participates in winding up the partnership's business pursuant this act.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Effect of partner's dissociation, see 54 Okl.St. Ann. § 1-603.

Library References

Partnership ⇌224.
Westlaw Topic No. 289.
C.J.S. Partnership § 222.

SUBCHAPTER 7. PARTNER'S DISSOCIATION WHEN BUSINESS NOT WOUND UP

Section

- 1-701. Purchase of dissociated partner's interest.
- 1-702. Dissociated partner's power to bind and liability to partnership.
- 1-703. Dissociated partner's liability to other persons.
- 1-704. Statement of dissociation.
- 1-705. Continued use of partnership name.

§ 1-701. Purchase of dissociated partner's interest

(a) If a partner is dissociated from a partnership without resulting in a dissolution and winding up of the partnership business under this act, the partnership shall cause, dissociated partner's interest in the partnership to be purchased for a buyout price determined pursuant to subsection (b) of this section.

(b) The buyout price of a dissociated partner's interest is the amount that would have been distributable to the dissociating partner under this act if, on the date of dissociation, the assets of the partnership were sold at a price equal to the greater of the liquidation value or the value based on a sale of the entire business as a going concern without the dissociated partner and the partnership were wound up as of that date. Interest must be paid from the date of dissociation to the date of payment.

(c) Damages for wrongful dissociation under this act, and all other amounts owing whether or not presently due, from the dissociated partner to the

partnership, must be offset against the buyout price. Interest must be paid from the date the amount owed becomes due to the date of payment.

(d) A partnership shall indemnify a dissociated partner whose interest is being purchased against all partnership liabilities, whether incurred before or after the dissociation, except liabilities incurred by an act of the dissociated partner.

(e) If no agreement for the purchase of a dissociated partner's interest is reached within one hundred twenty (120) days after a written demand for payment, the partnership shall pay, or cause to be paid, in cash to the dissociated partner the amount the partnership estimates to be the buyout price and accrued interest, reduced by any offsets and accrued interest under subsection (c) of this section.

(f) If a deferred payment is authorized under subsection (h) of this section, the partnership may tender a written offer to pay the amount it estimates to be the buyout price and accrued interest, reduced by any offsets under subsection (c) of this section, stating the time of payment, the amount and type of security for payment, and the other terms and conditions of the obligation.

(g) The payment or tender required by subsection (e) or (f) of this section must be accompanied by the following:

(1) a statement of partnership assets and liabilities as of the date of dissociation;

(2) the latest available partnership balance sheet and income statement, if any;

(3) an explanation of how the estimated amount of the payment was calculated; and

(4) written notice that the payment is in full satisfaction of the obligation to purchase unless, within one hundred twenty (120) days after the written notice, the dissociated partner commences an action to determine the buyout price, any offsets under subsection (c) of this section, or other terms of the obligation to purchase.

(h) A partner who wrongfully dissociates before the expiration of a definite term or the completion of a particular undertaking is not entitled to payment of any portion of the buyout price until the expiration of the term or completion of the undertaking, unless the partner establishes to the satisfaction of the court that earlier payment will not cause undue hardship to the business of the partnership. A deferred payment must be adequately secured and bear interest.

(i) A dissociated partner may maintain an action against the partnership, pursuant to this act, to determine the buyout price of that partner's interest, any offsets under subsection (c) of this section, or other terms of the obligation to purchase. The action must be commenced within one hundred twenty (120) days after the partnership has tendered payment or an offer to pay or within one (1) year after written demand for payment if no payment or offer to pay is tendered. The court shall determine the buyout price of the dissociated partner's interest, any offset due under subsection (c) of this section, and accrued interest, and enter judgment for any additional payment or refund. If

deferred payment is authorized under subsection (h) of this section, the court shall also determine the security for payment and other terms of the obligation to purchase. The court may assess reasonable attorney fees and the fees and expenses of appraisers or other experts for a party to the action, in amounts the court finds equitable, against a party that the court finds acted arbitrarily, vexatiously, or not in good faith. The finding may be based on the partnership's failure to tender payment or an offer to pay or to comply with subsection (g) of this section.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Purchase of dissociated partner's interest, see 54 Okl.St. Ann. § 1-701.

Library References

Partnership \S 226, 227.
Westlaw Topic No. 289.
C.J.S. Partnership $\S\S$ 104, 223 to 224.

§ 1-702. Dissociated partner's power to bind and liability to partnership

(a) For two (2) years after a partner dissociates without resulting in a dissolution and winding up of the partnership business, the partnership, including a surviving partnership bound by an act of the dissociated, partner which would have bound the partnership under this act before dissociation only if at the time of entering into the transaction the other party:

- (1) reasonably believed that the dissociated partner was then a partner;
- (2) did not have notice of the partner's dissociation; and
- (3) is not deemed to have had knowledge or notice under this act.

(b) A dissociated partner is liable to the partnership for any damage caused to the partnership arising from an obligation incurred by the dissociated partner after dissociation for which the partnership is liable under subsection (a) of this section.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Dissociated partner's power to bind and liability to partnership, see 54 Okl.St. Ann. § 1-702.

Library References

Partnership \S 235.1, 236.
Westlaw Topic No. 289.
C.J.S. Partnership $\S\S$ 228, 232 to 233.

§ 1-703. Dissociated partner's liability to other persons

(a) A partner's dissociation does not of itself discharge the partner's liability for a partnership obligation incurred before dissociation. A dissociated partner is not liable for a partnership obligation incurred after dissociation, except as otherwise provided in subsection (b) of this section.

(b) A partner who dissociates without resulting in a dissolution and winding up of the partnership business is liable as a partner to the other party in a

transaction entered into by the partnership, or a surviving partnership under this act, within two (2) years after the partner's dissociation, only if the partner is liable for the obligation at the time of entering into the transaction the other party:

- (1) reasonably believed that the dissociated partner was then a partner;
- (2) did not have notice of the partner's dissociation; and
- (3) is not deemed to have had knowledge or notice under this act.

(c) By agreement with the partnership creditor and the partners continuing the business, a dissociated partner may be released from liability for a partnership obligation.

(d) A dissociated partner is released from liability for a partnership obligation if a partnership creditor, with notice of the partner's dissociation but without the partner's consent, agrees to a material alteration in the nature or time of payment of a partnership obligation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Dissociated partner's liability to other persons, see 54 Okl.St. Ann. § 1-703.

Library References

Partnership ⇌236.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 228, 232 to 233.

§ 1-704. Statement of dissociation

(a) A dissociated partner or the partnership may file a statement of dissociation with the Secretary of the Nation stating the name of the partnership and that the partner is dissociated from the partnership.

(b) A statement of dissociation is a limitation on the authority of a dissociated partner for the purposes of this act.

(c) A person not a partner is deemed to have notice of the dissociation ninety (90) days after the statement of dissociation is filed.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of dissociation, see 54 Okl.St. Ann. § 1-704.

Library References

Partnership ⇌224.
Westlaw Topic No. 289.
C.J.S. Partnership § 222.

§ 1-705. Continued use of partnership name

Continued use of a partnership name, or a dissociated partner's name as part thereof, by partners continuing the business does not of itself make the dissociated partner liable for an obligation of the partners or the partnership continuing the business.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Continued use of partnership name, see 54 Okl.St. Ann. § 1-705.

Library References

Partnership ⇌236.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 228, 232 to 233.

SUBCHAPTER 8. WINDING UP PARTNERSHIP BUSINESS

Section

- 1-801. Events causing dissolution and winding up of partnership business.
- 1-802. Partnership continues after dissolution.
- 1-803. Right to wind up partnership business.
- 1-804. Partner's power to bind partnership after dissolution.
- 1-805. Statement of dissolution.
- 1-806. Partner's liability to other partners after dissolution.
- 1-807. Settlement of accounts and contributions among partners.

§ 1-801. Events causing dissolution and winding up of partnership business

A partnership is dissolved, and its business must be wound up, only upon the occurrence of any of the following events:

- (1) in a partnership at will, the partnership's having notice from a partner, other than a partner who is dissociated, of that partner's express will to withdraw as a partner, or on a later date specified by the partner;
- (2) in a partnership for a definite term or particular undertaking:
 - (i) within ninety (90) days after a partner's dissociation by death or otherwise under this act or wrongful dissociation under this act, the express will of at least half of the remaining partners to wind up the partnership business for which purpose a partner's rightful dissociation constitutes the expression of that partner's will to wind up the partnership business;
 - (ii) the express will of all of the partners to wind up the partnership business; or
 - (iii) the expiration of the term or the completion of the undertaking;
- (3) an event agreed to in the partnership agreement resulting in the winding up of the partnership business;
- (4) an event that makes it unlawful for all or substantially all of the business of the partnership to be continued, but a cure of illegality within ninety (90) days after notice to the partnership of the event is effective retroactively to the date of the event for purposes of this section;
- (5) on application by a partner, a judicial determination that:
 - (i) the economic purpose of the partnership is likely to be unreasonably frustrated;
 - (ii) another partner has engaged in conduct relating to the partnership business which makes it not reasonably practicable to carry on the business in partnership with that partner; or

Title 3A, § 1-801

PARTNERSHIPS

(iii) it is not otherwise reasonably practicable to carry on the partnership business in conformity with the partnership agreement; or

(6) on application by a transferee of a partner's transferable interest, a judicial determination that it is equitable to wind up the partnership business:

(i) after the expiration of the term or completion of the undertaking, if the partnership was for a definite term or particular undertaking at the time of the transfer or entry of the charging order that gave rise to the transfer; or

(ii) at any time, if the partnership was a partnership at will at the time of the transfer or entry of the charging order that gave rise to the transfer.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Contract not to compete upon dissolution, see 15 Okl.St. Ann. § 219.
Events causing dissolution and winding up of partnership, see 54 Okl.St. Ann. § 1-801.
Partnership continues after dissolution, see 54 Okl.St. Ann. § 1-802.
Revivor of actions, dissolved partnerships, see 12 Okl.St. Ann. § 1082.
Sales tax, transfer upon dissolution as exempt transfer, see 68 Okl.St. Ann. § 1360.
Vehicle excise tax, transfer of vehicle transferred in course of organization or dissolution, see 68 Okl.St. Ann. § 2105.

Library References

Partnership ⇌ 259 to 276.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 302 to 317, 319.

§ 1-802. Partnership continues after dissolution

(a) Subject to subsection (b) of this section, a partnership continues after dissolution only for the purpose of winding up its business. The partnership is terminated when the winding up of its business is completed.

(b) At any time after the dissolution of a partnership and before the winding up of its business is completed, all of the partners, including any dissociating partner other than a wrongfully dissociating partner, may waive the right to have the partnership's business wound up and the partnership terminated.

In that event:

(1) the partnership resumes carrying on its business as if dissolution had never occurred, and any liability incurred by the partnership or a partner after the dissolution and before the waiver is determined as, if dissolution had never occurred; and

(2) the rights of a third party accruing under this act or arising out of conduct in reliance on the dissolution before the third party knew or received a notification of the waiver may not be adversely affected.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Library References

Partnership ⇌ 277 to 281.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 248, 318 to 323, 326, 347.

§ 1-803. Right to wind up partnership business

(a) After dissolution, a partner who has not wrongfully dissociated may participate in winding up the partnership's business, but on application of any partner, partner's legal representative, or transferee, the district court, for good cause shown, may order judicial supervision of the winding up.

(b) The legal representative of the last surviving partner may wind up a partnership's business,

(c) A person winding up a partnership's business may preserve the partnership business or property as a going concern for a reasonable time, prosecute and defend actions and proceedings, whether civil, criminal, or administrative, settle and close the partnership's business, dispose of and transfer the partnership's property, discharge the partnership's liabilities, distribute the assets of the partnership, settle disputes by mediation or arbitration, and perform other necessary acts.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Right to wind up partnership business, see 54 Okl.St. Ann. § 1-803.

Library References

Partnership \Leftrightarrow 277 to 295.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 248, 300, 318 to 332,
347.

§ 1-804. Partner's power to bind partnership after dissolution

A partnership is bound by a partner's act after dissolution that:

- (1) is appropriate for winding up the partnership business; or
- (2) would have bound the partnership this act before dissolution, if the other party to the transaction did not have notice of the dissolution.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partner's power to bind partnership after dissolution, see 54 Okl.St. Ann. § 1-804.

Library References

Partnership \Leftrightarrow 278.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 320, 322 to 323, 326.

§ 1-805. Statement of dissolution

(a) After dissolution, a partner who has not wrong fully dissociated may file with the Secretary of the Nation a statement of dissolution stating the name of the partnership and that the partnership has dissolved and is winding up its business.

(b) A statement of dissolution cancels a filed statement of partnership authority for the purposes of this act and is a limitation on authority for the purposes of this act.

Title 3A, § 1-805

PARTNERSHIPS

(c) For the purposes of this act, a person not a partner is deemed to have notice of the dissolution and the limitation on the partners' authority as a result of the statement of dissolution ninety (90) days after it is filed.

(d) After filing and, if appropriate, recording a statement of dissolution, a dissolved partnership may file and, if appropriate, record a statement of partnership authority which will operate with respect to a person not a partner as provided in this act in any transaction, whether or not the transaction is appropriate for winding up the partnership business.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of dissolution, see 54 Okl.St. Ann. § 1-805.

Library References

Partnership Ⓒ288.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 300, 328 to 332.

§ 1-806. Partner's liability to other partners after dissolution

(a) Except as otherwise provided in this act, after dissolution a partner is liable to the other partners for the partner's share of any partnership liability incurred under this act.

(b) A partner who, with knowledge of the dissolution, incurs a partnership liability under this act by an act that is not appropriate for winding up the partnership business is liable to the partnership for any damage caused to the partnership arising from the liability.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Partner's liability to other partners after dissolution, see 54 Okl.St. Ann. § 1-806.

Library References

Partnership Ⓒ277, 278. C.J.S. Partnership §§ 318 to 320, 322 to 323,
Westlaw Topic No. 289. 326.

§ 1-807. Settlement of accounts and contributions among partners

(a) In winding up a partnership's business, the assets of the partnership, including the contributions of the partners required by this section, must be applied to discharge its obligations to creditors, including, to the extent permitted by law, partners who are creditors. Any surplus must be applied to pay in cash the net amount distributable to partners in accordance with their right to distributions under subsection (b) of this section.

(b) Each partner is entitled to a settlement of all partnership accounts upon winding up the partnership business. In settling accounts among the partners, the profits and losses that result from the liquidation of the partnership assets must be credited and charged to the partners' accounts. The partnership shall make a distribution to a partner in an amount equal to any excess of the credits over the charges in the partner's account. A partner shall contribute to the

partnership an amount equal to any excess of the charges over the credits in the partner's account but excluding from the calculation charges attributable to an obligation for which the partner is not personally liable.

(c) If a partner fails to contribute the full amount required under subsection (b) of this section, all of the other partners shall contribute, in the proportions in which those partners share partnership losses, the additional amount necessary to satisfy the partnership obligations for which they are personally liable under this act. A partner or partner's legal representative may recover from the other partners any contributions the partner makes to the extent the amount contributed exceeds that partner's share of the partnership obligations for which the partner is personally liable under this act.

(d) After the settlement of accounts, each partner shall contribute, in the proportion in which the partner shares partnership losses, the amount necessary to satisfy partnership obligations that were not known at the time of the settlement and for which the partner is personally liable.

(e) The estate of a deceased partner is liable for the partner's obligation to contribute to the partnership.

(f) An assignee for the benefit of creditors of a partnership or a partner, or a person appointed by a court to represent creditors of a partnership or a partner, may enforce a partner's obligation to contribute to the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Homestead and exemptions, see 31 Okl.St. Ann. § 1 et seq.

Receivers, appointment in actions between partners, see 12 Okl.St. Ann. § 1551.

Settlement of accounts and contributions among partners, see 54 Okl.St. Ann. § 1-807.

Library References

Partnership ⇌ 297.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 336 to 337.

SUBCHAPTER 9. CONVERSION AND MERGER

Section

1-901. Definitions.

1-902. Conversion of partnership to limited partnership.

1-903. Conversion of limited partnership to partnership.

1-904. Effect of conversion; entity unchanged.

1-905. Merger of partnerships.

1-906. Effect of merger.

1-907. Statement of merger.

1-908. Nonexclusive.

1-909 to 1-999. Reserved.

§ 1-901. Definitions

In this chapter:

(1) "General partner" means a partner in a partnership and a general partner in a limited partnership,

Title 3A, § 1-901

PARTNERSHIPS

(2) “Limited partner” means a limited partner in a limited partnership.

(3) “Limited partnership” means a limited partnership created under, the Muscogee (Creek) Nation Limited Partnership Act, Title 3A of the Muscogee (Creek) Nation Statutes, predecessor law, or comparable law of another jurisdiction.

(4) “Partner” includes both a general partner and a limited partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Conversion and merger, definitions, see 54 Okl.St. Ann. § 1-901.

§ 1-902. Conversion of partnership to limited partnership

(a) A partnership may be converted to a limited partnership pursuant to this section.

(b) The terms and conditions of a conversion of a partnership to a limited partnership must be approved by all of the partners or by a number or percentage specified for conversion in the partnership agreement.

(c) After the conversion is approved by the partners, the partnership shall file a certificate of limited partnership in the jurisdiction in which the limited partnership is to be formed. The certificate must include:

(1) a statement that the partnership was converted to a limited partnership from a partnership;

(2) its former name; and

(3) a statement of the number of votes cast by the partners for and against the conversion and, if the vote is less than unanimous, the number or percentage required to approve the conversion under the partnership agreement.

(d) The conversion takes effect when the certificate of limited partnership is filed or at any later date specified in the certificate.

(e) A general partner who becomes a limited partner as a result of the conversion remains liable as a general partner for an obligation incurred by the partnership before the conversion takes effect. If the other party to a transaction with the limited partnership reasonably believes when entering the transaction that the limited partner is a general partner, the limited partner is liable for an obligation incurred by the limited partnership within ninety (90) days after the conversion takes effect. The limited partner’s liability for all other obligations of the limited partnership incurred after the conversion takes effect is that of a limited partner as provided in the Muscogee (Creek) Nation Limited Partnership Act, Section 1-301 et seq. of Title 3A of the Muscogee (Creek) Nation Statutes.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Conversion of organization other than partnership to domestic partnership, conversion of domestic partnership to another organization, see 54 Okl.St. Ann. § 1-902.

Library References

Partnership ⌘352, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 406, 417 to 418, 427.

§ 1-903. Conversion of limited partnership to partnership

(a) A limited partnership may be converted to a partnership pursuant to this section.

(b) Notwithstanding a provision to the contrary in a limited partnership agreement, the terms and conditions of a conversion of a limited partnership to a partnership must be approved by all of the partners.

(c) After the conversion is approved by the partners, the limited partnership shall cancel its certificate of limited partnership.

(d) The conversion takes effect when the certificate of limited partnership is canceled.

(e) A limited partner who becomes a general partner as a result of the conversion remains liable only as a limited partner for an obligation incurred by the limited partnership before the conversion takes effect. Except as otherwise provided in this act, the partner is liable as a general partner for an obligation of the partnership incurred after the conversion takes effect.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Filing of certificate of conversion, contents, see 54 Okl.St. Ann. § 1-903.

Library References

Partnership ⌘20, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 417, 427.

§ 1-904. Effect of conversion; entity unchanged

(a) A partnership or limited partnership that has been converted pursuant to this article is for all purposes the same entity that existed before the conversion.

(b) When a conversion takes effect:

(1) all property owned by the converting partnership or limited partnership remains vested in the converted entity;

(2) all obligations of the converting partnership or limited partnership continue as obligations of the converted entity; and

(3) an action or proceeding pending against the converting partnership or limited partnership may be continued as if the conversion had not occurred.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Effect of conversion, entity unchanged, see 54 Okl.St. Ann. § 1-904.

Library References

Partnership \Leftrightarrow 20, 352, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 406, 417 to 418, 427.

§ 1-905. Merger of partnerships

(a) Pursuant to a plan of merger approved as provided in subsection (c) of this section, a partnership may be merged with one or more partnerships or limited partnerships.

(b) The plan of merger must set forth:

(1) the name of each partnership or limited partnership that is a party to the merger;

(2) the name of the surviving entity into which the other partnerships or limited partnerships will merge;

(3) whether the surviving entity is a partnership or a limited partnership and the status of each partner;

(4) the terms and conditions of the merger;

(5) the manner and basis of converting the interests of each party to the merger into interests or obligations of the surviving entity, or into money or other property in whole or part; and

(6) the street address of the surviving entity's chief executive office.

(c) The plan of merger must be approved:

(1) in the case of a partnership that is a party to the merger, by all of the partners, or a number or percentage specified for merger in the partnership agreement; and

(2) in the case of a limited partnership that is a party to the merger, by the vote required for approval of a merger by the law of the Nation or foreign jurisdiction in which the limited partnership is organized and, in the absence of such a specifically applicable law, by all of the partners, notwithstanding a provision to the contrary in the partnership agreement.

(d) After a plan of merger is approved and before the merger takes effect, the plan may be amended or abandoned as provided in the plan.

(e) The merger takes effect on the later of:

(1) the approval of the plan of merger by all parties to the merger, as provided in subsection (c) of this section;

(2) the filing of all documents required by law to be filed as a condition to the effectiveness of the merger; or

(3) any effective date specified in the plan of merger.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Merger of partnerships, see 54 Okl.St. Ann. § 1-905.

Library References

Partnership Ⓒ20, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 417, 427.

§ 1-906. Effect of merger

(a) When a merger takes effect:

(1) the separate existence of every partnership or limited partnership that is a party to the merger, other than the surviving entity, ceases;

(2) all property owned by each of the merged partnerships or limited partnerships vests in the surviving entity;

(3) all obligations of every partnership or limited partnership that is a party to the merger become the obligations of the surviving entity; and

(4) an action or proceeding pending against a partnership or limited partnership that is a party to the merger may be continued as if the merger had not occurred, or the surviving entity may be substituted as a party to the action or proceeding.

(b) The Secretary of the Nation is the agent for service of process in an action or proceeding against a surviving foreign partnership or limited partnership to enforce an obligation of a domestic partnership or limited partnership that is a party to a merger. The surviving entity shall promptly notify the Secretary of the Nation of the mailing address of its chief executive office and of any change of address. Upon receipt of process, the Secretary of the Nation shall mail a copy of the process to the surviving foreign partnership or limited partnership.

(c) A partner of the surviving partnership or limited partnership is liable for:

(1) all obligations of a party to the merger for which the partner was personally liable before the merger;

(2) all other obligations of the surviving entity incurred before the merger by a party to the merger, but those obligations may be satisfied only out of property of the entity; and

(3) except as otherwise provided in this act, all obligations of the surviving entity incurred after the merger takes effect, but those obligations may be satisfied only out of property of the entity if the partner is a limited partner.

(d) If the obligations incurred before the merger by a party to the merger are not satisfied out of the property of the surviving partnership or limited partnership, the general partners of that party immediately before the effective date of the merger shall contribute the amount necessary to satisfy that party's obligations to the surviving entity, in the manner provided in this act or in the Muscogee (Creek) Nation Limited Partnership Act, Section 1-301 et seq. of Title 3A of the Muscogee (Creek) Nation Statutes, of the jurisdiction in which the party was formed, as the case may be, as if the merged party were dissolved.

(e) A partner of a party to a merger who does not become a partner of the surviving partnership or limited partnership is dissociated from the entity, of which that partner was a partner, as of the date the merger takes effect. The surviving entity shall cause the partner's interest in the entity to be purchased

under this act or another statute specifically applicable to that partner's interest with respect to a merger. The surviving entity is bound under this act by an act of a general partner dissociated under this subsection, and the partner is liable under this act for transactions entered into by the surviving entity after the merger takes effect.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Effect of merger, see 54 Okl.St. Ann. § 1-906.

Library References

Partnership \Leftrightarrow 20, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 417, 427.

§ 1-907. Statement of merger

(a) After a merger, the surviving partnership or limited partnership may file a statement with the Secretary of the Nation that one or more partnerships or limited partnerships have merged into the surviving entity.

(b) A statement of merger must contain:

(1) the name of each partnership or limited partnership that is a party to the merger;

(2) the name of the surviving entity into which the other partnerships or limited partnership were merged;

(3) the street address of the surviving entity's chief executive office and of an office in this Nation, if any;

(4) whether the surviving entity is a partnership or a limited partnership; and

(5) a statement that the plan of merger was approved and executed as required by law by each partnership or limited partnership which is to merge, and of the effective date or time of the merger if it is not to be effective upon the filing of the certificate of merger.

(c) Property of the surviving partnership or limited partnership which before the merger was held in the name of another party to the merger is property held in the name of the surviving entity upon filing a statement of merger.

(d) For the purposes of this act, real property of the surviving partnership or limited partnership which before the merger was held in the name of another party to the merger is property held, in the name of the surviving entity upon recording a certified copy of the statement of merger in the office for recording transfers of that real property.

(e) A filed and, if appropriate, recorded statement of merger, executed and declared to be accurate pursuant to this act, stating the name of a partnership or limited partnership that is a party to the merger in whose name property was held before the merger and the name of the surviving entity, but not containing all of the other information required by subsection (b) of this

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section, operates with respect to the partnerships or limited partnerships named to the extent provided in subsections (c) and (d) of this section.
[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of merger, see 54 Okl.St. Ann. § 1-907.

Library References

Partnership ⌘20, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 417, 427.

§ 1-908. Nonexclusive

This article is not exclusive. Partnerships or limited partnerships may be converted or merged in any other manner provided by law.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Nonexclusive, see 54 Okl.St. Ann. § 1-908.

Library References

Partnership ⌘20, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 8, 417, 427.

§§ 1-909 to 1-999. Reserved

SUBCHAPTER 10. LIMITED LIABILITY PARTNERSHIP

Section

1-1000. Reserved.
1-1001. Nature and purpose; statement of qualification.
1-1002. Name.

§ 1-1000. Reserved

§ 1-1001. Nature and purpose; statement of qualification

(a) A limited liability partnership is a partnership under the laws of this Nation and may engage in any business in this Nation in which a partnership may engage including, but not limited to, the rendering of professional services as defined in the Muscogee (Creek) Nation Statutes or the rendering related professional services as defined in the Muscogee (Creek) Nation Statutes.

(b) A partnership may become a limited liability partnership pursuant to this section.

(c) The terms and conditions on which a partnership becomes a limited liability partnership must 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, by the vote necessary to amend those provisions.

(d) After the approval required by subsection (c) of this section, a partnership may become a limited liability partnership by filing a statement of qualification with the Secretary of the Nation.

The statement must contain:

- (1) the name of the partnership;
- (2) the street address of the partnership's chief executive office and, if different, the street address of an office of the partnership in this Nation, if any;
- (3) if the partnership does not have an office in this Nation, the name and street address of the partnership's agent for service of process;
- (4) a statement that the partnership elects to be a limited liability partnership; and
- (5) a deferred effective date, if any.

(e) The agent of a limited liability partnership for service of process must be an individual resident of this Nation, a domestic corporation, limited liability company, limited partnership, or limited liability partnership; or a foreign corporation, limited liability company, limited partnership, or limited liability partnership having a place of business and authorized to do business in this Nation.

(f) The status of a partnership as a limited liability partnership is effective on the later of the filing of the statement or a date specified in the statement. The status remains effective, regardless of changes in the partnership, until it is canceled pursuant to this act.

(g) 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 (c) of this section.

(h) 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.

(i) 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.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Nature and purpose of limited liability partnerships, statement of qualification, see 54 Okl.St. Ann. § 1-1001.

Library References

- Partnership ⇌ 349 to 376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 402 to 441.

§ 1-1002. Name

The name of a limited liability partnership must end with “Registered Limited Liability Partnership”, “Limited Liability Partnership”, “R.L.L.P.”, “L.L.P.”, “RLLP”, or “LLP”.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Name of limited liability partnership, see 54 Okl.St. Ann. § 1-1002.

Library References

Partnership ⌘358.
Westlaw Topic No. 289.
C.J.S. Partnership § 415.

SUBCHAPTER 11. FOREIGN LIMITED LIABILITY PARTNERSHIP

Section

- 1-1101. Law governing foreign limited liability partnership.
- 1-1102. Statement of foreign qualification.
- 1-1103. Effect of failure to qualify.
- 1-1104. Activities not constituting transacting business.
- 1-1105. Action by Attorney General.

§ 1-1101. Law governing foreign limited liability partnership

(a) The law under which a foreign limited liability partnership is formed governs relations among the partners and between the partners and the partnership and the liability of partners for obligations of the partnership.

(b) A foreign limited liability partnership may not be denied a statement of foreign qualification by reason of any difference between the law under which the partnership was formed and the law of this Nation.

(c) A statement of foreign qualification does not authorize a foreign limited liability partnership to engage in any business or exercise any power that a partnership may not engage in or exercise in this Nation as a limited liability partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Law governing foreign limited liability partnership, see 54 Okl.St. Ann. § 1-1101.

Library References

Corporations ⌘621(1).	Westlaw Topic Nos. 101, 209, 289.
Indians ⌘502.	C.J.S. Indians §§ 151 to 179.
Partnership ⌘349 to 376.	C.J.S. Partnership §§ 402 to 441.

§ 1-1102. Statement of foreign qualification

(a) Before transacting business in this Nation, a foreign limited liability partnership must file a statement of foreign qualification. The statement must contain:

(1) the name of the foreign limited liability partnership which satisfies the requirements of the Nation, state or jurisdiction under whose law it is formed and, if different from the legal name of the partnership, the name under which the partnership will conduct business ending with “Registered Limited Liability Partnership”, “Limited Liability Partnership”, “R.L.L.P.”, “L.L.P.”, “RLLP”, or “LLP”;

(2) the street address of the partnership’s chief executive office and, if different, the street address of an office of the partnership in this Nation, if any;

(3) if there is no office of the partnership in this Nation, the name and street address of the partnership’s agent for service of process; and

(4) a deferred effective date, if any.

(b) The agent of a foreign limited liability company for service of process must be an individual who is a resident of this Nation or other person authorized to do business in this Nation.

(c) The status of a partnership as a foreign limited liability partnership is effective on the later of the filing of the statement of foreign qualification or a date specified in the statement. The status remains effective, regardless of changes in the partnership, until it is canceled pursuant to this act.

(d) An amendment or cancellation of a statement of foreign qualification is effective when it is filed or on a deferred effective date specified in the amendment or cancellation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Statement of foreign qualification, see 54 Okl.St. Ann. § 1-1102.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 1-1103. Effect of failure to qualify

(a) A foreign limited liability partnership transacting business in this Nation may not maintain an action or proceeding in this Nation unless it has in effect a statement of foreign qualification.

(b) The failure of a foreign limited liability partnership to have in effect a statement of foreign qualification does not impair the validity of a contract or act of the foreign limited liability partnership or preclude it from defending an action or proceeding in this Nation.

(c) A limitation on personal liability of a partner is not waived solely by transacting business in this Nation without a statement of foreign qualification.

(d) If a foreign limited liability partnership transacts business in this Nation without a statement of foreign qualification, the Secretary of the Nation is its agent for service of process with respect to a right of action arising out of the transaction of business in this Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Effect of failure to qualify, see 54 Okl.St. Ann. § 1-1103.

Library References

Partnership ⌘362.
Westlaw Topic No. 289.
C.J.S. Partnership § 414.

§ 1-1104. Activities not constituting transacting business

(a) Activities of a foreign limited liability partnership which do not constitute transacting business for the purpose of this article include:

- (1) maintaining, defending, or settling an action or proceeding;
- (2) holding meetings of its partners or carrying on any other activity concerning its internal affairs;
- (3) maintaining bank accounts;
- (4) maintaining offices or agencies for the transfer, exchange, and registration of the partnership's own securities or maintaining trustees or depositories with respect to those securities;
- (5) selling through independent contractors;
- (6) soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this Nation before they become contracts;
- (7) creating or acquiring indebtedness, with or without a mortgage, or other security interest in property;
- (8) collecting debts or foreclosing mortgages or other security interests in property securing the debts, and holding, protecting, and maintaining property so acquired;
- (9) conducting an isolated transaction that is completed within thirty (30) days and is not one in the course of similar transactions; and
- (10) transacting business in interstate commerce.

(b) For purposes of this article, the ownership in this Nation of income-producing real property or tangible personal property, other than property excluded under subsection (a) of this section, constitutes transacting business in this Nation.

(c) This section does not apply in determining the contacts or activities that may subject a foreign limited liability partnership to service of process, taxation, or regulation under any other law of this Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Activities not constituting transacting business, see 54 Okl.St. Ann. § 1-1104.

Library References

Corporations ⌘592, 613, 621, 622. Westlaw Topic Nos. 101, 289.
Partnership ⌘357.

Title 3A, § 1-1104

PARTNERSHIPS

C.J.S. Corporations §§ 914 to 915, 926, 932,
940 to 947, 961 to 962, 964.
C.J.S. Partnership §§ 411 to 412.

§ 1-1105. Action by Attorney General

The Attorney General may maintain an action to restrain a foreign limited liability partnership from transacting business in this Nation in violation of this subchapter.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Action by attorney general, see 54 Okl.St. Ann. § 1-1105.

Library References

Corporations ⌘613(7).
Partnership ⌘362.
Westlaw Topic Nos. 101, 289.

C.J.S. Corporations § 944.
C.J.S. Partnership § 414.

SUBCHAPTER 12. MISCELLANEOUS PROVISIONS

Section

1-1201. Uniformity of application and construction.
1-1202 to 1-1205. Blank.
1-1206. Applicability.
1-1207. Savings clause.

§ 1-1201. Uniformity of application and construction

This act shall be applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this act among states and Nations enacting it.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Limited partnerships, rules of construction, see 54 Okl.St. Ann. § 168.
Uniformity of application and construction, see 54 Okl.St. Ann. § 1-1201.

§§ 1-1202 to 1-1205. Blank

§ 1-1206. Applicability

(a) Before November 1, 2007, the Muscogee (Creek) Nation Partnership Act governs only:

(1) a partnership or limited liability partnership formed on or after November 1, 2007, unless that partnership or limited liability partnership is continuing the business of a dissolved partnership or limited liability partnership; and

(2) a partnership or limited liability partnership formed before November 1, 1997 that elects, as provided by subsection (c) of this section, to be governed by the Muscogee (Creek) Nation Partnership Act.

(b) On and after November 1, 2007, the Muscogee (Creek) Nation Partnership Act governs all partnerships and limited liability partnerships.

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Title 3A, § 1-1207

(c) Before November 1, 2007, a partnership or limited liability partnership voluntarily may elect, in the manner provided in its partnership agreement or by law for amending the partnership agreement, to be governed by the Muscogee (Creek) Nation Partnership Act. The provisions of the Muscogee (Creek) Nation Partnership Act relating to the liability of the partnership's partners to third parties apply to limit those partners' liability to a third party who had done business with the partnership or limited liability partnership within one (1) year preceding the election to be governed by the Muscogee (Creek) Nation Partnership Act only if the third party knows or has received a notification of the election to be governed by the Muscogee (Creek) Nation Partnership Act.

(d) Before November 1, 2007, a partnership or limited liability partnership continues to be governed by the law in effect prior to November 1, 2007. [Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Applicability, see 54 Okl.St. Ann. § 1-1206.

§ 1-1207. Savings clause

This act does not affect an action or proceeding commenced or right accrued before this act takes effect.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Savings clause, see 54 Okl.St. Ann. § 1-1207.

CHAPTER 2. MUSCOGEE (CREEK) NATION LIMITED PARTNERSHIP ACT

Section

- 2-141. The Muscogee (Creek) Nation Limited Partnership Act.
- 2-141.1. Terms defined.
- 2-142. Limited partnership.
- 2-143. Formation of limited partnership.
- 2-144. Business which limited partnership may carry on.
- 2-145. Contributions.
- 2-146. Surname; use of.
- 2-147. Certificate; false statement; liability of party.
- 2-148. Limited partner; liability.
- 2-149. Additional partners.
- 2-150. General partners; rights and powers.
- 2-151. Limited partner; rights.
- 2-152. Contributor to capital; mistake; renouncing interest.
- 2-153. General and limited partner; rights.
- 2-154. Limited partner; loan of money to partnership.
- 2-155. Agreement as to priority; stated in certificate.
- 2-156. Share of profits; restriction.
- 2-157. Contributions; receipt; limitations.
- 2-158. Liability of limited partner to partnership.
- 2-159. Interest of limited partner; personal property.
- 2-160. Interest assignable.
- 2-161. General partner; retirement, death or insanity; effect.
- 2-162. Death of limited partner; executor or administrator's rights.
- 2-163. Judgment creditor; court may charge interest of limited partner.
- 2-164. Dissolution; accounts; payment.
- 2-165. Certificate; cancellation; amendment.
- 2-166. Amendment of certificate; procedure.
- 2-167. Actions by or against partnership; contributor.
- 2-168. Statutes in derogation of common law; construction.
- 2-169. Law merchant; rules of law and equity.
- 2-170 to 2-176. Reserved.
- 2-177. Correction of statements.
- 2-178. Cancellation of registration.
- 2-179, 2-180. Reserved.
- 2-181. Governing provisions.
- 2-201 to 2-302. Reserved.
- 2-303. Name requirements.
- 2-304. Reserving exclusive right to use name.
- 2-305. Office and agent required to be maintained in Nation of limited partnership.
- 2-305.1. Changing location of registered office, agent; resignation of registered agent; service on Secretary of the Nation when no registered agent found.
- 2-306. Records required to be kept in limited partnership office.
- 2-307. Business of limited partnership.
- 2-308. Loan of money and transaction of business of partner with limited partnership.
- 2-309. Execution, filing, and contents of certificate of limited partnership; time of forming.
- 2-310. Certificate of limited partnership; amendment.
- 2-310.1. Agreement of merger or consolidation.
- 2-310.2. Conversion of certain entities to a limited partnership.

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- 2-310.3. Approval of conversion of a limited partnership.
- 2-311. Cancellation of certificate of limited partnership.
- 2-311.1. Annual certificate for domestic limited partnership and foreign limited partnership.
- 2-312. Certificate, execution of.
- 2-313. Failure or refusal to execute certificates; petition to direct execution.
- 2-314. Filing of certificate; Secretary of the Nation; requirements; fees.
- 2-315. Penalty for false statements in certificate or cancellation; damages.
- 2-316. Filing as notice.
- 2-317. Delivery or mailing of copy of certificate of limited partnership to each limited partner.
- 2-318. Becoming a limited partner.
- 2-319. Agreement to grant limited partners right to vote on per capita basis.
- 2-320. Liability of limited partner.
- 2-321. Person making contribution and erroneously, but in good faith believes to be limited partner; liability as general partner.
- 2-322. Rights of limited partner.
- 2-323. Admittance of additional general partners.
- 2-324. Person ceases to be general partner upon certain following events.
- 2-325. Rights, powers, and liabilities of general partner of limited partnership.
- 2-326. General partner; share in profits and losses; contributions.
- 2-327. Agreement to grant general partners right to vote on per capita basis.
- 2-328. Contribution of partner; form.
- 2-329. Promise to contribute; obligation.
- 2-330. Allocation of profits and losses of limited partnership.
- 2-331. Allocation of distributions of cash or other assets of limited partnership.
- 2-332. Right to receive distributions from limited partnership before withdrawal and before dissolution.
- 2-333. Withdrawal of general partner from limited partnership.
- 2-334. Withdrawal of limited partner from limited partnership.
- 2-335. Withdrawing partner entitled to receive distribution.
- 2-336. Allowable distributions.
- 2-337. Right of partner to remedies available to creditor.
- 2-338. Limitations on distribution to partner.
- 2-339. Return of contribution.
- 2-340. Partnership interest as personal property.
- 2-341. Partnership interest assignable.
- 2-342. Interest on unsatisfied amount of judgment charged to partnership interest.
- 2-343. Assignee may become limited partner.
- 2-344. Effect of death or incompetence of partner.
- 2-345. Dissolve and winding up of limited partnership.
- 2-346. Decree of dissolution by Muscogee (Creek) Nation District Court.
- 2-347. Winding up of limited partnership's affairs.
- 2-348. Distribution of assets upon winding up of limited partnership.
- 2-349. Foreign limited partnership; laws governing.
- 2-350. Registration of foreign limited partnerships.
- 2-350.1. Fee for acting as registered agent; penalty for failure to pay.
- 2-351. Filing and issuance of certificate of registration.
- 2-352. Foreign limited partnership registration; name in which to register.
- 2-353. Corrections of inaccurate statements in application.
- 2-353.1. Change of location of registered office or registered agent.
- 2-353.2. Resignation of registered agent of foreign limited partnership.
- 2-353.3. Appointment or designation of agent in case of resignation.
- 2-354. Registration cancellation.
- 2-355. Business transactions of foreign limited partnerships that do not register in Nation.
- 2-356. Action to restrain foreign limited partnership from transacting business in Nation.

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Section

- 2-357. Limited partner; right to bring action.
- 2-358. Derivative actions; plaintiffs.
- 2-359. Complaint in derivative action.
- 2-360. Award of expenses.
- 2-361. Applicability and construction.
- 2-362. Governing of prior limited partnerships.
- 2-363. Provisions governing cases not provided for in act.
- 2-364. Applicability and effective date.
- 2-365. No impairment to continued existence of existing limited partnership.

Oklahoma Statutes Annotated

Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.

§ 2-141. The Muscogee (Creek) Nation Limited Partnership Act

Sections 2-141 through 2-365 of this Title shall be known and may be cited as the Muscogee (Creek) Nation Limited Partnership Act.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Oklahoma Revised Uniform Limited Partnership Act, citation, see 54 Okl.St. Ann. § 301.

Oklahoma Uniform Limited Partnership Act, short title, see 54 Okl.St. Ann. § 141.

§ 2-141.1. Terms defined

As used in the Muscogee (Creek) Nation Limited Partnership Act, unless the context otherwise requires:

1. “Certificate of limited partnership” means the certificate referred to in this title and the certificate as amended or restated;
2. “Contribution” means any cash, property, services rendered or promissory note or other binding obligation to contribute cash or property or to perform services, which a partner contributes to a limited partnership in his capacity as a partner;
3. “Event of withdrawal of a general partner” means an event that causes a person to cease to be a general partner as provided in this title;
4. “Foreign limited partnership” means a partnership other than a domestic limited partnership and having as partners one or more general partners and one or more limited partners;
5. “General partner” means a person who has been admitted to a limited partnership as a general partner in accordance with the partnership agreement and named in the certificate of limited partnership as a general partner;
6. “Limited partner” means a person who has been admitted to a limited partnership as a limited partner in accordance with the partnership agreement;
7. “Limited partnership” and “domestic limited partnership” means a partnership formed by two or more persons under the laws of this state and having one or more general partners and one or more limited partners;
8. “Nation” means the Muscogee (Creek) Nation;
9. “Partner” means a limited or general partner;

10. “Partnership agreement” means any valid written or oral agreement of the partners as to the affairs of a limited partnership and the conduct of its business;

11. “Partnership interest” means a partner’s share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets;

12. “Person” means a natural person, partnership, domestic or foreign limited partnership, trust, estate, association or corporation;

13. “Secretary of the Nation” means the Muscogee (Creek) Nation Secretary of the Nation;

14. “State” means a state, territory or possession of the United States, the District of Columbia or the Commonwealth of Puerto Rico.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Oklahoma Revised Limited Partnership Act, definitions, see 54 Okl.St. Ann. § 302.

§ 2-142. Limited partnership

A limited partnership is a partnership formed by two or more persons under the provisions of this act, and having as members one or more general partners and one or more limited partners. The limited partners as such shall not be bound by the obligations of the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

- General partners, rights, powers, restrictions and liabilities, see 54 Okl.St. Ann. § 150.
- Liabilities of limited partner to partnership, see 54 Okl.St. Ann. § 158.
- Limited partner as creditor of partnership, see 54 Okl.St. Ann. § 154.
- Limited partnership defined, limited partners not bound, see 54 Okl.St. Ann. § 142.
- Partnership defined, see 68 Okl.St. Ann. § 202.
- Partnerships in general, see 54 Okl.St. Ann. § 1-100 et seq.
- Person erroneously believing himself a limited partner, see 54 Okl.St. Ann. § 152.
- Return of contribution of limited partner, see 54 Okl.St. Ann. § 157.
- Same person as general partner and limited partner, see 54 Okl.St. Ann. § 153.

Library References

- Partnership ⇌349.
- Westlaw Topic No. 289.
- C.J.S. Partnership §§ 402 to 403.

§ 2-143. Formation of limited partnership

(a) Two or more persons desiring to form a limited partnership shall:

(1) Sign and swear to a certificate, which shall state:

(A) The name of the partnership.

(B) The character of the business.

(C) The location of the principal place of business and also, if such location is outside the Muscogee (Creek) Nation, the street address of the principal place of business within the Muscogee (Creek) Nation.

Title 3A, § 2–143

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(D) The name and place of residence of each member; general and limited partners being respectively designated.

(E) The term for which the partnership is to exist.

(F) The amount of cash and a description of the agreed value of the other property contributed by each limited partner.

(G) The additional contributions, if any, agreed to be made by each limited partner and the times at which or events on the happening of which they shall be made.

(H) The time, if agreed upon, when the contribution of each limited partner is to be returned.

(I) The share of the profits or the other compensation by way of income which each limited partner shall receive by reason of his contribution.

(J) The right, if given, of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution.

(K) The right, if given, of the partners to admit additional limited partners.

(L) The right, if given, of one or more of the limited partners to priority over other limited partners, as to contributions or as to compensation by way of income, and the nature of such priority.

(M) The right, if given, of the remaining general partner or partners to continue the business on the death, retirement or insanity of a general partner.

(N) The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution.

(2) File for record the certificate in the Office of the Secretary of the Nation.

(b) A limited partnership is formed if there has been substantial compliance in good faith with the requirements of subsection (a) of this section, and a fee of one hundred dollars (\$100.00) paid to the Secretary of the Nation. There shall be a fee of fifty dollars (\$50.00) for each filing of an amendment or cancellation for a limited partnership.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Assignment of partnership interest, see 54 Okl.St. Ann. § 1–503.

Continuation of business, liability, see 54 Okl.St. Ann. § 1–705.

Distribution of assets after dissolution, see 54 Okl.St. Ann. § 1–807.

Formation of limited partnership, see 54 Okl.St. Ann. § 143.

Library References

Partnership \Leftrightarrow 352 to 359.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 405 to 413, 415, 418 to
419, 423.

§ 2–144. Business which limited partnership may carry on

A limited partnership may carry on any business which a partnership without limited partners may carry on, except that a limited partnership may not carry on business as a bank or domestic insurer.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Business which may be carried on, see 54 Okl.St. Ann. § 144.

Library References

Partnership ⌘351.5.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 402 to 403, 416.

§ 2-145. Contributions

The contributions of a limited partner may be cash or other property, but not services.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Change in contribution, see 54 Okl.St. Ann. § 165.
Contributions of limited partner, see 54 Okl.St. Ann. § 145.
Priority of limited partner as to return of contribution, see 54 Okl.St. Ann. § 155.
Vehicle excise tax, transfer of vehicle transferred in course of organization or dissolution, see 68 Okl.St. Ann. § 2105.
Withdrawal or reduction of contribution, see 54 Okl.St. Ann. § 157.

Library References

Partnership ⌘355.
Westlaw Topic No. 289.
C.J.S. Partnership § 409.

§ 2-146. Surname; use of

(a) The surname of a limited partner shall not appear in the partnership name, unless:

- (1) It is also the surname of a general partner, or
- (2) Prior to the time when the limited partner became such the business had been carried on under a name in which his surname appeared.

(b) A limited partner whose name appears in a partnership name contrary to the provisions of paragraph (a) is liable as a general partner to partnership creditors who extend credit to the partnership without actual knowledge that he is not a general partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fictitious names, filing certificate, see 54 Okl.St. Ann. § 81 et seq.
Partnership name, see 54 Okl.St. Ann. § 146.

Library References

Partnership ⌘358.
Westlaw Topic No. 289.
C.J.S. Partnership § 415.

§ 2-147. Certificate; false statement; liability of party

If the certificate contains a false statement, one who suffers loss by reliance on such statement may hold liable any party to the certificate who knew the statement to be false.

Title 3A, § 2–147

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- (a) At the time he signed the certificate, or
- (b) Subsequently, but within a sufficient time before the statement was relied upon to enable him to cancel or amend the certificate, or to file a petition for its cancellation or amendment.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

False statements in certificate, see 54 Okl.St. Ann. § 147.
Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.

Library References

Partnership ⌘354.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 413.

§ 2–148. Limited partner; liability

A limited partner shall not become liable as a general partner unless, in addition to the exercise of his rights and powers as a limited partner, he takes part in the control of the business.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.
Nature of partner's liability, see 54 Okl.St. Ann. § 1–306.
Liability of limited partner, see 54 Okl.St. Ann. § 148.

Library References

Partnership ⌘371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2–149. Additional partners

After the formation of a limited partnership, additional limited partners may be admitted upon filing an amendment to the original certificate in accordance with the requirements of Section 2–166.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Admission of additional limited partners, see 54 Okl.St. Ann. § 149.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2–150. General partners; rights and powers

- (a) A general partner shall have all the rights and powers and be subject to all the restrictions and liabilities of a partner in a partnership without limited partners, except that without the written consent or ratification of the specific

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act by all the limited partners, a general partner or all of the general partners have no authority to:

- (1) Do any act in contravention of the certificate.
- (2) Do any act which would make it impossible to carry on the ordinary business of the partnership.
- (3) Confess a judgment against the partnership.
- (4) Possess partnership property, or assign their rights in specific partnership property, for other than a partnership purpose.
- (5) Admit a person as a general partner.
- (6) Admit a person as a limited partner, unless the right so to do is given in the certificate.
- (7) Continue the business with partnership property on the death, retirement or insanity of a general partner, unless the right so to do is given in the certificate.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Ad valorem taxes, property listed by partner, see 68 Okl.St. Ann. § 2832.
Dissolution,

Continuation of business, liability, see 54 Okl.St. Ann. § 1-705.

Effect on authority of partner, see 54 Okl.St. Ann. § 1-802.

Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.

General partners, rights, powers, restrictions and liabilities, see 54 Okl.St. Ann. § 150.

Nature of partner's liability, see 54 Okl.St. Ann. § 1-306.

Partner as agent of partnership, see 54 Okl.St. Ann. § 1-301.

Receivers, appointment in actions between partners, see 12 Okl.St. Ann. § 1551.

Library References

Partnership ⇌ 353, 366.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 405, 407, 422 to 423,

425, 430, 432.

§ 2-151. Limited partner; rights

(a) A limited partner shall have the same rights as a general partner to:

(1) Have the partnership books kept at the principal place of business of the partnership, and at all times to inspect and copy any of them.

(2) Have on demand true and full information of all things affecting the partnership, and a formal account of partnership affairs whenever circumstances render it just and reasonable, and

(3) Have dissolution and winding up by decree of court.

(b) A limited partner shall have the right to receive a share of the profits or other compensation by way of income, and to the return of his contribution.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Books of partnership, see 54 Okl.St. Ann. § 1-403.

Dissolution by decree of court, see 54 Okl.St. Ann. § 1-801.

Falsification of partnership books, see 21 Okl.St. Ann. § 1590.

Information, duty of partners to render, see 54 Okl.St. Ann. § 1-403.

Title 3A, § 2–151

PARTNERSHIPS

Nature of partner's interest in partnership, see 54 Okl.St. Ann. § 1–502.
Receivers, appointment in actions between partners, see 12 Okl.St. Ann. § 1551.
Rights of limited partner, see 54 Okl.St. Ann. § 151.

Library References

Partnership \Leftrightarrow 367, 368. C.J.S. Partnership §§ 424, 426, 428, 431 to
Westlaw Topic No. 289. 432.

§ 2–152. Contributor to capital; mistake; renouncing interest

A person who has contributed to the capital of a business conducted by a person or partnership erroneously believing that he has become a limited partner in a limited partnership, is not, by reason of his exercise of the right of a limited partner, a general partner with the person or in the partnership carrying on the business, or bound by the obligations of such person or partnership; provided that on ascertaining the mistake he promptly renounces his interest in the profits of the business, or other compensation by way of income.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Person erroneously believing himself a limited partner, see 54 Okl.St. Ann. § 152.

Library References

Partnership \Leftrightarrow 366. C.J.S. Partnership §§ 422 to 423, 425, 430,
Westlaw Topic No. 289. 432.

§ 2–153. General and limited partner; rights

(a) A person may be a general partner and a limited partner in the same partnership at the same time.

(b) A person who is a general, and also at the same time a limited partner, shall have all the rights and powers and be subject to all the restrictions of a general partner; except that, in respect to his contribution, he shall have the rights against the other members which he would have had if he were not also a general partner.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Same person as general partner and limited partner, see 54 Okl.St. Ann. § 153.

Library References

Partnership \Leftrightarrow 366 to 368. C.J.S. Partnership §§ 422 to 426, 428, 430 to
Westlaw Topic No. 289. 432.

§ 2–154. Limited partner; loan of money to partnership

(a) A limited partner also may loan money to and transact other business with the partnership, and, unless he is also a general partner, receive on account of resulting claims against the partnership, with general creditors, a pro rata share of the assets. No limited partner shall in respect to any such claim:

- (1) Receive or hold as collateral security any partnership property, or
- (2) Receive from a general partner or the partnership any payment, conveyance, or release from liability, if at the time the assets of the partnership are not sufficient to discharge partnership liabilities to persons not claiming as general or limited partners.

(b) The receiving of collateral security, or a payment, conveyance, or release in violation of the provisions of paragraph (a) is a fraud on the creditors of the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.
Limited partner as creditor of partnership, see 54 Okl.St. Ann. § 154.

Library References

Partnership ⇨367.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 426, 428, 432.

§ 2-155. Agreement as to priority; stated in certificate

Where there are several limited partners the members may agree that one or more of the limited partners shall have a priority over other limited partners as to the return of their contributions, as to their compensation by way of income, or as to any other matter. If such an agreement is made it shall be stated in the certificate, and in the absence of such a statement all the limited partners shall stand upon equal footing.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Priority as between several limited partners, see 54 Okl.St. Ann. § 155.

Library References

Partnership ⇨354, 366, 367. C.J.S. Partnership §§ 408, 413, 422 to 423,
Westlaw Topic No. 289. 425 to 426, 428, 430, 432.

§ 2-156. Share of profits; restriction

A limited partner may receive from the partnership the share of the profits or the compensation by way of income stipulated for in the certificate; provided, that after such payment is made, whether from the property of the partnership or that of a general partner, the partnership assets are in excess of all liabilities of the partnership except liabilities to limited partners on account of their contributions and to general partners.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Share of profits or compensation, see 54 Okl.St. Ann. § 156.

Library References

Partnership \S 366, 367.
Westlaw Topic No. 289.

C.J.S. Partnership $\S\S$ 422 to 423, 425 to 426,
428, 430, 432.

§ 2-157. Contributions; receipt; limitations

(a) A limited partner shall not receive from a general partner or out of partnership property any part of his contribution until:

(1) All liabilities of the partnership, except liabilities to general partners and to limited partners on account of their contributions, have been paid or there remains property of the partnership sufficient to pay them.

(2) The consent of all members is had, unless the return of the contribution may be rightfully demanded under the provisions of paragraph (b), and

(3) The certificate is canceled or so amended as to set forth the withdrawal or reduction.

(b) Subject to the provisions of paragraph (a) a limited partner may rightfully demand the return of his contribution:

(1) On the dissolution of a partnership, or

(2) When the date specified in the certificate for its return has arrived, or

(3) After he has given six (6) months' notice in writing to all other members, if no time is specified in the certificate either for the return of the contribution or for the dissolution of the partnership.

(c) In the absence of any statement in the certificate to the contrary or the consent of all members, a limited partner, irrespective of the nature of his contribution, has only the right to demand and receive cash in return for his contribution.

(d) A limited partner may have the partnership dissolved and its affairs wound up when:

(1) He rightfully but unsuccessfully demands the return of his contribution, or

(2) The other liabilities of the partnership have not been paid, or the partnership property is insufficient for their payment as required by paragraph (a)(1) and the limited partner would otherwise be entitled to the return of his contribution.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Return of contribution, see 54 Okl.St. Ann. § 157.

Library References

Partnership \S 376.
Westlaw Topic No. 289.
C.J.S. Partnership $\S\S$ 439 to 441.

§ 2-158. Liability of limited partner to partnership

(a) A limited partner is liable to the partnership:

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(1) For the difference between his contribution as actually made and that stated in the certificate as having been made, and

(2) For any unpaid contribution which he agreed in the certificate to make in the future at the time and on the conditions stated in the certificate.

(b) A limited partner holds as trustee for the partnership:

(1) Specific property stated in the certificate as contributed by him, but which was not contributed or which has been wrongfully returned, and

(2) Money or other property wrongfully paid or conveyed to him on account of his contribution.

(c) The liabilities of a limited partner as set forth in this section can be waived or compromised only by the consent of all members; but a waiver or compromise shall not affect the right of a creditor of a partnership, who extended credit or whose claim arose after the filing and before a cancellation or amendment of the certificate, to enforce such liabilities.

(d) When a contributor has rightfully received the return in whole or in part of the capital of his contribution, he is nevertheless liable to the partnership for any sum, not in excess of such return with interest, necessary to discharge its liabilities to all creditors who extended credit or whose claims arose before such return.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Fraud in limited partnerships, see 21 Okl.St. Ann. § 1511.

Liabilities of limited partner to partnership, see 54 Okl.St. Ann. § 158.

Library References

Partnership  366.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 422 to 423, 425, 430,
432.

§ 2-159. Interest of limited partner; personal property

A limited partner's interest in the partnership is personal property.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]


Oklahoma Statutes Annotated

Interest as personal property, see 54 Okl.St. Ann. § 159.

Limited partner's rights, see 54 Okl.St. Ann. § 151.

Nature of partner's interest, see 54 Okl.St. Ann. § 1-502.

Library References

Partnership  367.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 426, 428, 432.

§ 2-160. Interest assignable

(a) A limited partner's interest is assignable.

(b) A substituted limited partner is a person admitted to all the rights of a limited partner who has died or has assigned his interest in a partnership.

Title 3A, § 2-160

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(c) An assignee, who does not become a substituted limited partner, has no right to require any information or account of the partnership transactions or to inspect the partnership books; he is only entitled to receive the share of the profits or other compensation by way of income, or the return of his contribution, to which his assignor would otherwise be entitled.

(d) An assignee shall have the right to become a substituted limited partner if all the members (except the assignor) consent thereto or if the assignor, being hereunto empowered by the certificate, gives the assignee that right.

(e) An assignee becomes a substituted limited partner when the certificate is appropriately amended.

(f) The substituted limited partner has all the rights and powers, and is subject to all the restrictions and liabilities of his assignor, except those liabilities of which he was ignorant at the time he became a limited partner and which could not be ascertained from the certificate.

(g) The substitution of the assignee as a limited partner does not release the assignor from liability to the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Assignee of partnership interest, see 54 Okl.St. Ann. § 1-503.
Assignments and substitutions, see 54 Okl.St. Ann. § 160.

Library References

Partnership ⇨363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2-161. General partner; retirement, death or insanity; effect

The retirement, death or insanity of a general partner dissolves the partnership, unless the business is continued by the remaining general partners:

- (a) Under a right so to do stated in the certificate, or
- (b) With the consent of all members.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Actions against partnerships after death of partner, see 12 Okl.St. Ann. § 1082.
Contract not to compete upon dissolution, see 15 Okl.St. Ann. § 219.
Dissolution of partnership, see 54 Okl.St. Ann. § 1-801.
Retirement, death or insanity of general partner, see 54 Okl.St. Ann. § 161.
Revivor of actions, dissolved partnerships, see 12 Okl.St. Ann. § 1082.
Sales tax, transfer upon dissolution as exempt transfer, see 68 Okl.St. Ann. § 1360.

Library References

Partnership ⇨363, 376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427, 439 to 441.

§ 2-162. Death of limited partner; executor or administrator's rights

(a) On the death of a limited partner his executor or administrator shall have all the rights of a limited partner for the purpose of settling his estate, and such

power as the deceased had to constitute his assignee a substituted limited partner.

(b) The estate of a deceased limited partner shall be liable for all his liabilities as a limited partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Actions against partnerships after death of partner, see 12 Okl.St. Ann. § 1082.
Death of limited partner, see 54 Okl.St. Ann. § 162.

Library References

Partnership ¶¶ 363, 366. C.J.S. Partnership §§ 417, 422 to 423, 425,
Westlaw Topic No. 289. 427, 430, 432.

§ 2-163. Judgment creditor; court may charge interest of limited partner

(a) On due application to a court of competent jurisdiction by any judgment creditor of a limited partner, the court may charge the interest of the indebted limited partner with payment of the unsatisfied amount of the judgment debt; and may appoint a receiver, and make all other orders, directions, and inquiries which the circumstances of the case may require.

(b) The interest may be redeemed with the separate property of any general partner, but may not be redeemed with partnership property.

(c) The remedies conferred by paragraph (a) shall not be deemed exclusive of others which may exist.

(d) Nothing in this act shall be held to deprive a limited partner of his statutory exemption.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Actions against partnerships after death of partner, see 12 Okl.St. Ann. § 1082.
Creditors of limited partner, remedies, see 54 Okl.St. Ann. § 163.
Fraudulent transfer, insolvency, see 24 Okl.St. Ann. § 114.
Homestead and exemptions, see 31 Okl.St. Ann. § 1 et seq.
Partner's interest subject to charging order, see 54 Okl.St. Ann. § 1-504.
Revivor of actions, dissolved partnerships, see 12 Okl.St. Ann. § 1082.

Library References

Partnership ¶ 371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2-164. Dissolution; accounts; payment

(a) In settling accounts after dissolution the liabilities of the partnership shall be entitled to payment in the following order:

(1) Those to creditors, in the order of priority as provided by law, except those to limited partners on account of their contributions, and to general partners.

(2) Those to limited partners in respect to their share of the profits and other compensation by way of income on their contributions.

- (3) Those to limited partners in respect to the capital of their contributions.
- (4) Those to general partners other than for capital and profits.
- (5) Those to general partners in respect to profits.
- (6) Those to general partners in respect to capital.

(b) Subject to any statement in the certificate or to subsequent agreement, limited partners share in the partnership assets in respect to their claims for capital, and in respect to their claims for profits or for compensation by way of income on their contributions respectively, in proportion to the respective amounts of such claims.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Order of payment of liabilities on dissolution, see 54 Okl.St. Ann. § 164.

Library References

Partnership ⚡376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 439 to 441.

§ 2-165. Certificate; cancellation; amendment

(a) The certificate shall be canceled when the partnership is dissolved or all limited partners cease to be such.

(b) A certificate shall be amended when:

- (1) There is a change in the name of the partnership or in the amount or character of the contribution of any limited partner.
- (2) A person is substituted as a limited partner.
- (3) An additional limited partner is admitted.
- (4) A person is admitted as a general partner.
- (5) A general partner retires, dies or becomes insane, and the business is continued.
- (6) There is a change in the character of the business of the partnership.
- (7) There is a false or erroneous statement in the certificate.
- (8) There is a change in the time as stated in the certificate for the dissolution of the partnership or for the return of a contribution.
- (9) A time is fixed for the dissolution of the partnership, or the return of a contribution, no time having been specified in the certificate, or
- (10) The members desire to make a change in any other statement in the certificate in order that it shall accurately represent the agreement between them.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Cancellation or amendment of certificate, see 54 Okl.St. Ann. § 165.

Library References

Partnership ⌘354.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 413.

§ 2-166. Amendment of certificate; procedure

(a) The writing to amend a certificate shall:

(1) Conform as far as necessary to set forth clearly the change in the certificate which it is desired to make, and

(2) Be signed and sworn to by all members, and an amendment substituting a limited partner or adding a limited or general partner shall be signed also by the member to be substituted or added, and when a limited partner is to be substituted, the amendment shall also be signed by the assigning limited partner.

(b) The writing to cancel a certificate shall be signed by all members.

(c) A person desiring the cancellation or amendment of a certificate, if any person designated in paragraphs (a) and (b) as a person who must execute the writing refuses to do so, may petition the district court of the judicial district wherein he resides, to direct a cancellation or amendment thereof.

(d) If the court finds that the petitioner has a right to have the writing executed by a person who refuses to do so it shall order the Secretary of the Nation to record the cancellation or amendment of the certificate; and where the certificate is to be amended, the court shall also cause to be filed for record in said office a certified copy of its decree setting forth the amendment.

(e) A certificate is amended or canceled when there is filed for record in the office of the Secretary of the Nation where the certificate is recorded:

(1) A writing in accordance with the provisions of paragraph (a), or (b) or

(2) A certified copy of the order of court in accordance with the provisions of paragraph (d).

(f) After the certificate is duly amended in accordance with this section, the amended certificate shall thereafter be for all purposes the certificate provided for by this act.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Cross References

Additional partners, admission upon filing amendment to original certificate, see Title 3A, § 2-149.

Oklahoma Statutes Annotated

Instruments and proceedings to cancel or amend certificates, see 54 Okl.St. Ann. § 166.

Library References

Partnership ⌘354.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 413.

§ 2–167. Actions by or against partnership; contributor

A contributor, unless he is a general partner, is not a proper party, to proceedings by or against a partnership, except where the object is to enforce a limited partner's right against or liability to the partnership.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Parties to proceedings against partnership, see 54 Okl.St. Ann. § 167.
Revivor of actions, dissolved partnerships, see 12 Okl.St. Ann. § 1082.

Library References

Partnership ⌘375.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 436 to 437.

§ 2–168. Statutes in derogation of common law; construction

(a) The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this act.

(b) This act shall be so interpreted and construed as to effect its general purpose to make uniform the law of those states and Nations which enact it.

(c) This act shall not be so construed as to impair the obligations of any contract existing when the act goes into effect, nor to affect any action on proceedings begun or right accrued before this act takes effect.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Application of Uniform Partnership Act to limited partnerships, see 54 Okl.St. Ann. § 1–101.
Interpretation and construction, see 54 Okl.St. Ann. § 168.
Partnerships, rules of construction, see 54 Okl.St. Ann. § 1–1201.

Library References

Indians ⌘109. C.J.S. Indians §§ 42 to 44.
Partnership ⌘351. C.J.S. Partnership § 404.
Westlaw Topic Nos. 209, 289.

§ 2–169. Law merchant; rules of law and equity

In any case not provided for in this act the rules of law and equity, including the law merchant, shall govern.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Cases not provided for, see 54 Okl.St. Ann. § 169.

Library References

Partnership ⌘351.
Westlaw Topic No. 289.
C.J.S. Partnership § 404.

§§ 2–170 to 2–176. Reserved

Oklahoma Statutes Annotated

Partnerships formed under prior laws, see 54 Okl.St. Ann. § 170.

§ 2–177. Correction of statements

If any statement in the application for registration of a foreign limited partnership was false when made or any arrangements or other facts described have changed, making the application inaccurate in any respect, the foreign limited partnership shall promptly file in the Office of the Secretary of the Nation a certificate, signed and sworn to by a general partner, correcting such statement and shall pay to the Secretary of the Nation a fee of one hundred dollars (\$100.00).

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Correction of statements, fee, see 54 Okl.St. Ann. § 177.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–178. Cancellation of registration

A foreign limited partnership may cancel its registration by filing with the Secretary of the Nation a certificate of cancellation signed and sworn to by a general partner, and paying a cancellation fee in an amount of one hundred dollars (\$100.00). A cancellation shall not terminate the authority of the Secretary of the Nation to accept service of process on the foreign limited partnership with respect to causes of action arising out of the transactions of business in this Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Cancellation of registration, see 54 Okl.St. Ann. § 178.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§§ 2–179, 2–180. Reserved

§ 2–181. Governing provisions

In any case not provided for in the Muscogee (Creek) Nation Limited Partnership Act, the provisions of the Muscogee (Creek) Nation Revised Limited Partnership Act¹ govern.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

¹ Title 3A, § 2–301 et seq.

Oklahoma Statutes Annotated

Application, see 54 Okl.St. Ann. § 181.

Library References

Partnership ⚡351.
Westlaw Topic No. 289.
C.J.S. Partnership § 404.

§§ 2–201 to 2–302. Reserved

§ 2–303. Name requirements

The name of each limited partnership as set forth in its certificate of limited partnership:

1. Shall contain the words “limited partnership” or the abbreviations “L.P.” or “LP”;

2. May not contain the name of a limited partner unless:

a. it is also the name of a general partner or the corporate name of a corporate general partner, or

b. the business of the limited partnership had been carried on under that name before the admission of that limited partner; and

3. a. May not be the same as or indistinguishable from:

(1) names upon the records in the Office of the Secretary of the Nation of then existing limited partnerships whether organized pursuant to the laws of this Nation or registered as foreign limited partnerships in this Nation, or

(2) names upon the records in the Office of the Secretary of the Nation of corporations organized under the laws of this Nation then existing or which existed at any time during the preceding three (3) years, or

(3) names upon the records in the Office of the Secretary of the Nation of foreign corporations registered in accordance with the laws of this Nation then existing or which existed at any time during the preceding three (3) years, or

(4) trade names or fictitious names filed with the Secretary of the Nation, or

(5) corporate, limited liability company or limited partnership names reserved with the Secretary of the Nation, or

(6) names of then existing limited liability companies whether organized pursuant to the laws of this Nation or registered as foreign limited liability companies in this Nation.

b. The provisions of subparagraph a of this paragraph shall not apply if one of the following is filed with the Secretary of the Nation:

(1) The written consent of the other limited partnership, corporation, limited liability company or holder of the trade name, fictitious name or reserved corporate, limited liability company or limited partnership name to use the same or indistinguishable name with the addition of one or more words, numerals, numbers or letters to make that name distinguishable upon the

records of the Secretary of the Nation, except that the addition of words, numerals, numbers or letters to make the name distinguishable shall not be required where such written consent states that the consenting entity is about to change its name, cease to do business, withdraw from the Nation or be wound up, or

(2) A certified copy of a final decree of a court of competent jurisdiction establishing the prior right of such limited partnership or holder of a limited partnership name to the use of such name in this Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Cross References

Foreign limited partnership registration, name in which to register, see Title 3A, § 2-352.

Oklahoma Statutes Annotated

Name, see 54 Okl.St. Ann. § 303.

Library References

Partnership ⌘358.
Westlaw Topic No. 289.
C.J.S. Partnership § 415.

§ 2-304. Reserving exclusive right to use name

A. The exclusive right to the use of a name may be reserved by:

1. Any person intending to organize a limited partnership under this act and to adopt that name;
2. Any domestic limited partnership or any foreign limited partnership registered in this Nation which intends to adopt that name;
3. Any foreign limited partnership intending to register in this Nation and adopt that name; and
4. Any person intending to organize a foreign limited partnership and intending to have it registered in this Nation and adopt that name.

B. A person seeking to reserve a specified name shall file an application executed by the applicant with the Secretary of the Nation and pay a filing fee of ten dollars (\$10.00). If the Secretary of the Nation finds that the name is available for use by a domestic or foreign limited partnership, he shall reserve the name for the exclusive use of the applicant for a period of sixty (60) days. The right to the exclusive use of a reserved name may be transferred to any other person by filing in the Office of the Secretary of the Nation a notice of the transfer, executed by the applicant for whom the name was reserved and specifying the name and address of the transferee.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Reservation of name, see 54 Okl.St. Ann. § 304.

Library References

Partnership ⌘358. Westlaw Topic No. 289.

C.J.S. Partnership § 415.

§ 2-305. Office and agent required to be maintained in Nation of limited partnership

Each domestic limited partnership shall continuously maintain in this Nation:

1. An office, which may, but need not be a place of its business in this Nation, at which shall be kept the records required by Section 2-306 of this Title to be maintained; and

2. An agent for service of process on the limited partnership, which agent may be the domestic limited partnership itself, an individual resident of this Nation, a domestic corporation, limited partnership, limited liability company; or a foreign corporation, limited partnership or limited liability company authorized to do business in this Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Specified office and agent, see 54 Okl.St. Ann. § 305.

Library References

Partnership Ⓒ357.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 411 to 412.

§ 2-305.1. Changing location of registered office, agent; resignation of registered agent; service on Secretary of the Nation when no registered agent found

A. A domestic limited partnership may change the location of its registered office in this Nation at any time as it may see fit. This change may be made by filing in the office of the Secretary of the Nation a certificate, signed by a general partner, showing the change. At the time of filing of any such certificate, a fee in the amount of twenty-five dollars (\$25.00) shall be paid to the Secretary of the Nation.

B. A domestic limited partnership may change its registered agent at any time as it may see fit. Such change may be made by filing in the office of the Secretary of the Nation a certificate, signed by a general partner and acknowledged by a notary public, showing the change. At the time of filing of any such certificate, a fee in the amount of twenty-five dollars (\$25.00) shall be paid to the Secretary of the Nation.

C. The registered agent of a limited partnership may resign without appointing a successor by filing in the name of the limited partnership a certificate with the Secretary of the Nation; but such resignation shall not become effective until thirty (30) days after each certificate is filed. There shall be included in the certificate a statement of such registered agent, if an individual, or of the president, a vice-president, or the secretary thereof, if a corporation, that at least thirty (30) days prior to the date of the filing of the certificate, due notice of the resignation of the registered agent was sent by certified or registered mail to the limited partnership for which such registered agent was

acting, at the principal office thereof, if known to the registered agent or, if not, to the last-known address of the attorney or other individual at whose request the registered agent was appointed for such corporation.

D. After receipt of the notice of the resignation of its registered agent provided for in subsection C of this section, the limited partnership for which such registered agent was acting shall obtain and designate a new registered agent to take the place of the registered agent so resigning in the same manner as provided for in subsection B of this section for change of registered agent. If such limited partnership, being a limited partnership of this Nation, fails to obtain and designate a new registered agent prior to the expiration of the period of thirty (30) days after the filing by the registered agent of the certificate of resignation, the Secretary of the Nation shall be deemed to be the registered agent of the limited partnership until a new registered agent is designated. The Office of the Secretary of the Nation shall charge the fee prescribed by Section 2-350.1 of this Title for acting as registered agent.


E. If a limited partnership has no registered agent or the registered agent cannot be found, then service on the limited partnership may be made by serving the Secretary of the Nation as its agent.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Change in location of registered office, change in registered agent, resignation of registered agent, service on limited partnership without registered agent, see 54 Okl.St. Ann. § 305.1.

Library References

Partnership  357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2-306. Records required to be kept in limited partnership office

A. Each limited partnership shall keep the following at the office required pursuant to Section 2-305 of this Title:

1. A current list of the full name and last-known business address of each partner, separately identifying the general partners in alphabetical order and the limited partners in alphabetical order;
2. A copy of the certificate of limited partnership and all certificates of amendment thereto together with executed copies of any powers of attorney pursuant to which any certificate has been executed;
3. Copies of the limited partnership's federal and state income tax returns and reports, if any, for the three (3) most recent years;
4. Copies of any then effective written partnership agreements and of any financial statements of the limited partnership for the three (3) most recent years; and
5. Unless contained in a written partnership agreement, a writing setting out:
 - a. the amount of cash and a description and statement of the agreed value of the other property or services contributed by each partner and which each partner has agreed to contribute;

Title 3A, § 2–306

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b. the times at which or events on the happening of which any additional contributions agreed to be made by each partner are to be made;

c. any right of a partner to receive, or of a general partner to make, distributions to a partner which include a return of all or any part of the partner's contribution; and

d. any events upon the happening of which the limited partnership is to be dissolved and its affairs wound up.

B. Records kept under this section are subject to inspection and copying at the reasonable request, and at the expense, of any partner during ordinary business hours.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Cross References

Allocation of profits and losses of limited partnership, see Title 3A, § 2–330.
Promise to contribute, obligation, see Title 3A, § 2–329.

Oklahoma Statutes Annotated

Records to be kept, see 54 Okl.St. Ann. § 306.

Library References

Partnership Ⓔ361.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 420 to 421.

§ 2–307. Business of limited partnership

A limited partnership may carry on any business that a partnership without limited partners may carry on, except that a limited partnership may not carry on business as a bank or domestic insurer.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Nature of business, see 54 Okl.St. Ann. § 307.

Library References

Partnership Ⓔ351.5.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 402 to 403, 416.

§ 2–308. Loan of money and transaction of business of partner with limited partnership

Except as provided in the partnership agreement, a partner may lend money to and transact other business with the limited partnership and, subject to other applicable law, has the same rights and obligations with respect thereto as a person who is not a partner.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Business transactions of partner with the partnership, see 54 Okl.St. Ann. § 308.

Library References

Partnership Ⓒ366.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 422 to 423, 425, 430,
432.

§ 2–309. Execution, filing, and contents of certificate of limited partnership; time of forming

A. In order to form a limited partnership, a certificate of limited partnership must be executed and filed in the Office of the Secretary of the Nation. The certificate shall set forth:

1. The name of the limited partnership;
2. The street address of the office and the name and street address of the agent for service of process as required pursuant to Section 2–305 of this Title;
3. The name and the business address of each general partner;
4. The term of the existence of the limited partnership which may be perpetual; and
5. Any other matters the general partners determine to include therein.

B. A limited partnership is formed at the time of the filing of the certificate of limited partnership in the Office of the Secretary of the Nation or at any later time specified in the certificate of limited partnership if, in either case, there has been substantial compliance with the requirements of this section.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Certificate of limited partnership, see 54 Okl.St. Ann. § 309.

Library References

Partnership Ⓒ354, 357, 359.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 406, 408, 411 to 413,
419.

§ 2–310. Certificate of limited partnership; amendment

A. A certificate of limited partnership is amended by filing a certificate of amendment in the Office of the Secretary of the Nation. The certificate shall set forth:

1. The name of the limited partnership;
2. The date of filing the certificate; and
3. The amendment to the certificate.

B. Within thirty (30) days after the happening of any of the following events, an amendment to a certificate of limited partnership reflecting the occurrence of the event or events shall be filed:

1. The admission of a new general partner;
2. The withdrawal of a general partner; or
3. The continuation of the business pursuant to Section 2–345 of this Title after an event of withdrawal of a general partner.

C. A general partner who becomes aware that any statement in a certificate of limited partnership was false when made or that any arrangements or other

facts described have changed, making the certificate inaccurate in any respect, shall promptly amend the certificate.

D. A certificate of limited partnership may be amended at any time for any other proper purpose the general partners determine.

E. No person has any liability because an amendment to a certificate of limited partnership has not been filed to reflect the occurrence of any event referred to in subsection B of this section if the amendment is filed within the thirty-day period specified in subsection B of this section.

F. A restated certificate of limited partnership may be executed and filed in the same manner as a certificate of amendment.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Amendment to certificate, see 54 Okl.St. Ann. § 310.

Library References

Partnership \Leftrightarrow 354.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 408, 413.

§ 2-310.1. Agreement of merger or consolidation

A. Pursuant to an agreement of merger or consolidation, a domestic limited partnership may merge or consolidate with or into one or more domestic limited partnerships or other business entities, formed or organized under the laws of this Nation, any other state or Nation, or the District of Columbia, with such domestic limited partnership or other business entity as the agreement shall provide being the surviving or resulting domestic limited partnership or other business entity. As used in this section, “other business entity” means a corporation, a business trust, a common law trust, or an unincorporated business including a partnership, whether general or limited, but excluding a domestic limited partnership.

B. Unless otherwise provided in the partnership agreement, a merger or consolidation shall be approved by each domestic limited partnership which is to merge or consolidate (1) by all general partners, and (2) by the limited partners or, if there is more than one class or group of limited partners, then by each class or group of limited partners, in either case, by limited partners who own more than fifty percent (50%) of the then current percentage or other interest in the profits of the domestic limited partnership owned by all of the limited partners or by the limited partners in each class or group, as appropriate. Notwithstanding prior approval, an agreement of merger or consolidation may be terminated or amended pursuant to a provision for such termination or amendment contained in the agreement of merger or consolidation.

C. If a domestic limited partnership is merging or consolidating pursuant to this section, the domestic limited partnership or other business entity surviving or resulting in or from the merger or consolidation shall file a certificate of merger or consolidation with the Secretary of the Nation. The certificate of merger or consolidation shall state:

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Title 3A, § 2-310.1

1. The name and jurisdiction of formation or organization of each of the domestic limited partnerships or other business entities which is to merge or consolidate;

2. That an agreement of merger or consolidation has been approved and executed by each of the domestic limited partnerships or other business entities which is to merge or consolidate;

3. The name of the surviving or resulting domestic limited partnership or other business entity;

4. The future effective date or time, which shall be a date or time certain, of the merger or consolidation if it is not to be effective upon the filing of the certificate of merger or consolidation;

5. That the agreement of merger or consolidation is on file at a place of business of the surviving or resulting domestic limited partnership or other business entity, and shall state the address thereof;

6. That a copy of the agreement of merger or consolidation shall be furnished by the surviving or resulting domestic limited partnership or other business entity, upon request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate; and

7. If the surviving or resulting entity is not a domestic limited partnership or corporation organized pursuant to the laws of this Nation, a statement that such surviving or resulting other business entity agrees it may be served with process in this Nation in any action, suit or proceeding for the enforcement of any obligation of any domestic limited partnership which is to merge or consolidate, irrevocably appointing the Secretary of the Nation as its agent to accept service of process in any such action, suit or proceeding, and specifying the address to which a copy of such process shall be mailed to the entity by the Secretary of the Nation.

D. Any failure to file a certificate of merger or consolidation in connection with a merger or consolidation which was effective prior to September 1, 1990, shall not affect the validity or effectiveness of any such merger or consolidation.

E. Unless a future effective date or time is provided in a certificate of merger or consolidation, in which event a merger or consolidation shall be effective at any such future effective date or time, a merger or consolidation shall be effective upon the filing with the Secretary of the Nation of a certificate of merger or consolidation.

F. A certificate of merger or consolidation shall act as a certificate of cancellation for a domestic limited partnership which is not the surviving or resulting entity in the merger or consolidation.

G. When any merger or consolidation shall have become effective pursuant to this section for all purposes of the laws of this Nation, all of the rights, privileges and powers of each of the domestic limited partnerships and other business entities that have merged or consolidated, and all property, real, personal and mixed, and all debts due to any of said domestic limited partnerships and other business entities, as well as all other things and causes of action belonging to each of such domestic limited partnerships and other business

entities shall be vested in the surviving or resulting domestic limited partnership or other business entity, and shall thereafter be the property of the surviving or resulting domestic limited partnership or other business entity as they were of each of the domestic limited partnerships and other business entities that have merged or consolidated, and the title to any real property vested by deed or otherwise, under the laws of this Nation, in any of such domestic limited partnerships and other business entities shall not revert or be in any way impaired by reason of this section, but all rights of creditors and all liens upon any property of any said domestic limited partnerships and other business entities shall be preserved unimpaired. All debts, liabilities and duties of each of the domestic limited partnerships and other business entities that have merged or consolidated shall thenceforth attach to the surviving or resulting domestic limited partnership or other business entity, and may be enforced against the limited partnership or other entity to the same extent as if said debts, liabilities and duties had been incurred or contracted by the limited partnership or other entity. Unless otherwise agreed, a merger or consolidation of a domestic limited partnership, including a domestic limited partnership which is not the surviving or resulting entity in the merger or consolidation, shall not require such domestic limited partnership to wind up its affairs pursuant to the Muscogee (Creek) Nation Statutes or pay its liabilities and distribute its assets pursuant to the Muscogee (Creek) Nation Statutes.

H. At the time of filing a merger or consolidation, a fee in the amount of one hundred dollars (\$100.00) shall be paid to the Secretary of the Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Merger or consolidation, see 54 Okl.St. Ann. § 310.1.

Library References

Partnership ⇌ 363.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 417, 427.

§ 2-310.2. Conversion of certain entities to a limited partnership

A. As used in this section, the term “business entity” means a domestic corporation, general partnership, limited liability company, business trust, common law trust, or other unincorporated association.

B. Any business entity may convert to a domestic limited partnership by complying with subsection H of this section and filing with the Secretary of the Nation in accordance with Section 2-314 of this Title a certificate of conversion to limited partnership that has been executed in accordance with Section 2-312 of this Title, to which shall be attached a certificate of limited partnership that complies with Section 2-309 of this Title and has been executed in accordance with Section 2-312 of this Title.

C. The certificate of conversion to limited partnership shall state:

1. The date on which the business entity was first formed;
2. The name of the business entity immediately prior to the filing of the certificate of conversion to limited partnership;

3. The name of the limited partnership as set forth in its certificate of limited partnership filed in accordance with subsection B of this section; and

4. The future effective date or time, which shall be a date or time certain, of the conversion to a limited partnership if it is not to be effective upon the filing of the certificate of conversion to limited partnership and the certificate of limited partnership.

D. Upon the filing with the Secretary of the Nation the certificate of conversion to limited partnership and the certificate of limited partnership or upon the future effective date or time of the certificate of conversion to limited partnership and the certificate of limited partnership, the business entity shall be converted into a domestic limited partnership and the limited partnership shall thereafter be subject to all of the provisions of the Muscogee (Creek) Nation Revised Limited Partnership Act¹, except that notwithstanding Section 2-309 of this Title, the existence of the limited partnership shall be deemed to have commenced on the date the business entity was formed.

E. The conversion of any business entity into a domestic limited partnership shall not be deemed to affect any obligations or liabilities of the business entity incurred prior to its conversion to a domestic limited partnership, or the personal liability of any person incurred prior to such conversion.

F. When any conversion shall have become effective under this section, for all purposes of the laws of this Nation, all of the rights, privileges and powers of the business entity that has converted, and all property, real, personal and mixed, and all debts due to the business entity, as well as all other things and causes of action belonging to the business entity, shall be vested in the domestic limited partnership and shall thereafter be the property of the domestic limited partnership as they were of the business entity that has converted, and the title to any real property vested by deed or otherwise in the business entity shall not revert or be in any way impaired by reason of this act; but all rights of creditors and all liens upon any property of the business entity shall be preserved unimpaired, and all debts, liabilities and duties of the business entity that has converted shall thenceforth attach to the domestic limited partnership, and may be enforced against it to the same extent as if the debts, liabilities and duties had been incurred or contracted by it.

G. Unless otherwise agreed or otherwise provided by any laws of this Nation applicable to the converting business entity, the converting business entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the conversion shall not be deemed to constitute a dissolution of the business entity and shall constitute a continuation of the existence of the converting business entity in the form of a domestic limited partnership. When a business entity has been converted to a limited partnership pursuant to this section, the limited partnership shall, for all purposes of the laws of this Nation, be deemed to be the same entity as the converting business entity.

H. Prior to filing a certificate of conversion to limited partnership with the Secretary of the Nation, the conversion shall be approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the business entity and the

conduct of its business or by applicable law, as appropriate, and a partnership agreement shall be approved by the same authorization required to approve the conversion; provided that in any event, such approval shall include the approval of any person who, at the effective date or time of the conversion, shall be a general partner of the limited partnership.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

¹ Title 3A, § 2–301 et seq.

Oklahoma Statutes Annotated

Conversion of a business entity to a limited partnership, see 54 Okl.St. Ann. § 310.2.

Library References

Partnership Ⓒ363.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 417, 427.

§ 2–310.3. Approval of conversion of a limited partnership

A domestic limited partnership may convert to a corporation, general partnership, limited liability company, business trust, common law trust, or other unincorporated association organized, formed or created under the laws of this Nation, upon the authorization of the conversion in accordance with this section. If the partnership agreement specifies the manner of authorizing a conversion of the limited partnership, the conversion shall be authorized as specified in the partnership agreement. If the partnership agreement does not specify the manner of authorizing a conversion of the limited partnership and does not prohibit a conversion of the limited partnership, the conversion shall be authorized in the same manner as is specified in the partnership agreement for authorizing a merger or consolidation that involves the limited partnership as a constituent party to the merger or consolidation. If the partnership agreement does not specify the manner of authorizing a conversion of the limited partnership or a merger or consolidation that involves the limited partnership as a constituent party and does not prohibit a conversion of the limited partnership, the conversion shall be authorized by the approval:

1. By all general partners; and
2. By the limited partners or, if there is more than one class or group of limited partners, then by each class or group of limited partners, in either case, by limited partners who own more than fifty percent (50%) of the then current percentage or other interest in the profits of the domestic limited partnership owned by all of the limited partners or by the limited partners in each class or group, as appropriate. Notwithstanding the foregoing, in addition to any other authorization required by this section, if the entity into which the limited partnership is to convert does not afford all of its interest holders protection against personal liability for the debts of the entity, the conversion must be authorized by any and all partners who would be exposed to personal liability.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Conversion of a limited partnership to a business entity, see 54 Okl.St. Ann. § 310.3.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2-311. Cancellation of certificate of limited partnership

A. A certificate of limited partnership shall be canceled upon the dissolution and the commencement of winding up of the partnership or at any time there are no limited partners, or as provided in subsection B of this section, or upon the filing of a certificate of merger or consolidation if the limited partnership is not the surviving or resulting entity in a merger or consolidation, or upon the conversion of a domestic limited partnership approved in accordance with Section 2-310.3 of this Title. The cancellation of the certificate of limited partnership shall not affect the limited liability of the limited partners nor the rights and responsibilities of the partners as set forth in this act, in the certificate of limited partnership or in the partnership agreement during the period of winding up and prior to termination of the partnership. A certificate of cancellation shall be filed in the Office of the Secretary of the Nation to accomplish the cancellation of a certificate of limited partnership or upon the conversion of a domestic limited partnership approved in accordance with this act and shall set forth:

1. The name of the limited partnership;
2. The date of filing of its certificate of limited partnership;
3. The reason for filing the certificate of cancellation;
4. The effective date, which shall be a date certain, of cancellation if it is not to be effective upon the filing of the certificate; and
5. In the case of the conversion of a domestic limited partnership, the name of the entity to which the domestic limited partnership has been converted; and
6. Any other information the general partners filing the certificate determine.

B. The certificate of limited partnership of a domestic limited partnership shall be deemed to be canceled if the limited partnership shall fail to file an annual certificate provided in this act or the registered agent fee to the Secretary of the Nation due under Section 2-350.1 of this Title for a period of three (3) years from the date it is due, the cancellation to be effective on the third anniversary of the due date.

C. On or before October 31 of each calendar year, the Secretary of the Nation shall publish in at least one newspaper of general circulation in this Nation a list of those domestic limited partnerships whose certificates of limited partnership were canceled on July 1 of the calendar year to subsection B of this section.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Cross References

Fee for acting as registered agent, penalty for failure to pay, see Title 3A, § 2-350.1.

Oklahoma Statutes Annotated

Cancellation of certificate, see 54 Okl.St. Ann. § 311.

Library References

Partnership \Leftrightarrow 354, 360, 376.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 408, 413, 419, 439 to
441.

§ 2-311.1. Annual certificate for domestic limited partnership and foreign limited partnership

A. Every domestic limited partnership and every foreign limited partnership registered to do business in this Nation shall file a certificate each year in the Office of the Secretary of the Nation which shall confirm it is an active business and include its current mailing address.

B. The annual certificate shall be due on July 1 following the close of the calendar year until the cancellation of the articles of organization.

C. The Secretary of the Nation shall, at least sixty (60) days prior to July 1 of each year, cause to be mailed a notice of the annual certificate to each domestic limited partnership and each foreign limited partnership required to comply with the provisions of this section in care of its registered agent; or, if there is no agent listed upon the records of the Secretary of the Nation, the last known mailing address of the limited partnership.

D. A domestic limited partnership or foreign limited partnership that neglects, refuses or fails to file the annual certificate within sixty (60) days after the date due shall cease to be in good standing as a domestic limited partnership or registered as a foreign limited partnership in this Nation.

E. Until cancellation, a domestic limited partnership that has ceased to be in good standing or a foreign limited partnership that has ceased to be registered by reason of the failure to file the annual certificate with the Secretary of the Nation may be restored to and have the status of a domestic limited partnership in good standing or a foreign limited partnership that is registered in this Nation upon the filing of the annual certificate for each year for which the domestic limited partnership or foreign limited partnership neglected, refused or failed to file the annual certificate within three (3) years from the date it is due.

F. A domestic limited partnership that has ceased to be in good standing by reason of its neglect, refusal or failure to file an annual certificate with the Secretary of the Nation or pay the registered agent fee to the Secretary of the Nation shall remain a domestic limited partnership formed under this act until cancellation of its articles of organization. The Secretary of the Nation shall not accept for filing any certificate or articles, except a certificate of resignation of a registered agent when a successor registered agent is not being appointed, required or permitted by this act to be filed in respect to any domestic limited partnership or foreign limited partnership which has neglected, refused or failed to file an annual certificate, and shall not issue any certificate of good standing with respect to the domestic limited partnership or foreign limited partnership, unless or until the domestic limited partnership or foreign limited partnership shall have been restored to and have the status of a domestic

limited partnership in good standing or a foreign limited partnership duly registered in this Nation.

G. A domestic limited partnership that has ceased to be in good standing or a foreign limited partnership that has ceased to be registered in this Nation by reason of its neglect, refusal or failure to file an annual certificate or pay an annual registered agent fee to the Secretary of the Nation may not maintain any action, suit or proceeding in any court of this Nation until such domestic limited partnership or foreign limited partnership has been restored to and has the status of a domestic limited partnership or foreign limited partnership in good standing or duly registered in this Nation. An action, suit or proceeding may not be maintained in any court of this Nation by any successor or assignee of the domestic limited partnership or foreign limited partnership on any right, claim or demand arising out of the transaction of business by the domestic limited partnership after it has ceased to be in good standing or a foreign limited partnership that has ceased to be registered in this Nation until the domestic limited partnership or foreign limited partnership, or any person that has acquired all or substantially all of its assets, has filed its annual certificate with the Secretary of the Nation or paid its registered agent fee to the Secretary of the Nation then due and payable, together with penalties.

H. The neglect, refusal or failure of a domestic limited partnership or foreign limited partnership to file an annual certificate or pay a registered agent fee to the Secretary of the Nation shall not impair the validity on any contract, deed, mortgage, security interest, lien or act of the domestic limited partnership or foreign limited partnership or prevent the domestic limited partnership or foreign limited partnership from defending any action, suit or proceeding with any court of this Nation.

I. A limited partner of a domestic limited partnership or foreign limited partnership is not liable as a general partner of the domestic limited partnership or foreign limited partnership solely by reason of the neglect, refusal or failure of the domestic limited partnership or foreign limited partnership to file an annual certificate or pay a registered agent fee to the Secretary of the Nation or by reason of the domestic limited partnership or foreign limited partnership ceasing to be in good standing or duly registered.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Annual certificate for domestic limited partnership and foreign limited partnership; reinstatement, see 54 Okl.St. Ann. § 311.1.

Library References

Partnership Ⓒ357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–312. Certificate, execution of

A. Each certificate required by Sections 2–309 through 2–317 of this Title to be filed in the Office of the Secretary of the Nation shall be executed in the following manner:

Title 3A, § 2–312

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1. An original certificate of limited partnership must be signed by all general partners;
 2. A certificate of amendment must be signed by at least one general partner and by each other general partner designated in the certificate as a new general partner;
 3. A certificate of cancellation must be signed by all general partners;
 4. A certificate, certificate of amendment, or certificate of cancellation signed on behalf of a corporation shall be signed by the president or by a vice-president and shall not be required to be attested or sealed; and
 5. Signatures on any certificate need not be acknowledged.
- B. Any person may sign a certificate by an attorney-in-fact but a power of attorney to sign a certificate relating to the admission of a general partner must specifically describe the admission.
- C. The execution of a certificate by a general partner constitutes an affirmation under the penalties of perjury that the facts stated therein are true.
- D. Any signature on any instrument authorized to be filed with the Secretary of the Nation under any provisions of this act may be a facsimile.
[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Execution of certificates, see 54 Okl.St. Ann. § 312.

Library References

Partnership ⇨354.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 413.

§ 2–313. Failure or refusal to execute certificates; petition to direct execution

If a person required pursuant to Section 2–312 of this Title to execute any certificate fails or refuses to do so, any other person who is adversely affected by the failure or refusal, may petition the Muscogee (Creek) Nation District Court where the office required by Section 2–305 of this Title is located to direct execution of the certificate. If the Court finds that it is proper for the certificate to be executed and that any person so designated has failed or refused to execute the certificate, it shall order the Secretary of the Nation to record an appropriate certificate.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Execution of certificate by judicial act, see 54 Okl.St. Ann. § 313.

Library References

Partnership ⇨354.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 413.

§ 2-314. Filing of certificate; Secretary of the Nation; requirements; fees

A. Two signed copies of the certificate of limited partnership of any certificates of amendment, correction, or cancellation or of any judicial decree of amendment or cancellation, and of any certificate of merger or consolidation, any restated certificate, and any certificate of conversion to limited partnership shall be delivered to the Secretary of the Nation. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of his authority as a prerequisite to filing. Unless the Secretary of the Nation finds that any certificate does not conform to law, upon receipt of all filing fees required by law the Secretary of the Nation shall:

1. Endorse on each duplicate original the word "Filed" and the day, month and year of the filing thereof;
2. File one duplicate original in his office; and
3. Return the other duplicate original to the person who filed it or his representative.

B. Upon the filing of a certificate of amendment or judicial decree of amendment in the Office of the Secretary of the Nation, the certificate of limited partnership shall be amended as set forth therein and upon the effective date of a certificate of cancellation or a judicial decree of amendment, the certificate of limited partnership is canceled.

C. The following fees shall be paid to the Secretary of the Nation:

1. For filing a certificate of limited partnership, a fee of one hundred dollars (\$100.00); and
2. For filing an amendment to a certificate of limited partnership or a certificate of cancellation, merger, consolidation or conversion, or any other certificate or document for which a fee is not otherwise specified under the Revised Limited Partnership Act a fee of fifty dollars (\$50.00).

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Filing of certificates in office of Oklahoma Secretary of State, see 54 Okl.St. Ann. § 314.

Library References

Partnership ⇌357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2-315. Penalty for false statements in certificate or cancellation; damages

If any certificate of limited partnership or certificate of amendment or cancellation contains a false statement, one who suffers loss by reliance on the statement may recover damages for the loss from:

1. Any person who executes the certificate or causes another to execute it on his behalf with knowledge that the statement was false at the time the certificate was executed;
2. Any general partner who knew or should have known that the statement was false at the time the certificate was executed; and

Title 3A, § 2–315

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3. Any general partner who thereafter knows or should have known that any arrangement or other fact described in the certificate has changed thus making the statement inaccurate in any respect within a sufficient time before the statement was relied upon reasonably to have enabled that general partner to cancel or amend the certificate or to file a petition for its cancellation or amendment pursuant to Section 2–313 of this Title.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Liability for false statement in certificate, see 54 Okl.St. Ann. § 315.

Library References

Indians ⇌535.

Partnership ⇌354.

Westlaw Topic Nos. 209, 289.

C.J.S. Indians §§ 151 to 179.

C.J.S. Partnership §§ 408, 413.

§ 2–316. Filing as notice

The fact that a certificate of limited partnership is on file in the Office of the Secretary of the Nation is notice that the partnership is a limited partnership and the persons designated therein as general partners are general partners, but it is not notice of any other fact.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Notice, see 54 Okl.St. Ann. § 316.

Library References

Partnership ⇌357.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 411 to 412.

§ 2–317. Delivery or mailing of copy of certificate of limited partnership to each limited partner

Upon the return by the Secretary of the Nation pursuant to Section 2–314 of this Title of a certificate marked “Filed”, the general partners shall promptly deliver or mail a copy of the certificate of limited partnership and each certificate to each limited partner unless the partnership agreement provides otherwise.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Delivery of certificates to limited partners, see 54 Okl.St. Ann. § 317.

Library References

Partnership ⇌354, 366.

Westlaw Topic No. 289.

C.J.S. Partnership §§ 408, 413, 422 to 423, 425, 430, 432.

§ 2–318. Becoming a limited partner

A. A person becomes a limited partner:

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Title 3A, § 2-320

1. at the time the limited partnership is formed; or
2. at any later time specified in the records of the limited partnership for becoming a limited partner.

B. After the filing of a limited partnership's original certificate of limited partnership, a person may be admitted as an additional limited partner:

1. In the case of a person acquiring a partnership interest other than by assignment of such interest from a partner, upon the compliance with the partnership agreement or, if the partnership agreement does not so provide, upon the written consent of all partners; and

2. In the case of an assignee of a partnership interest of a partner:

- a. who has the power, as provided in Section 2-343 of this Title, to grant the assignee the right to become a limited partner, upon the exercise of that power and compliance with any conditions limiting the grant or exercise of the power, or

- b. who does not have the power as provided in Section 2-343 of this Title to grant the assignee the right to become a limited partner, upon the consent of all other partners as provided in Section 2-343 of this Title.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Becoming limited partner, additional limited partners, see 54 Okl.St. Ann. § 318.

Library References

Partnership ⌘353, 363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 405, 407, 417, 423, 427.

§ 2-319. Agreement to grant limited partners right to vote on per capita basis

Subject to the provisions of Section 2-320 of this Title, the partnership agreement may grant to all or a specified group of the limited partners the right to vote on a per capita or other basis upon any matter.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Voting, see 54 Okl.St. Ann. § 319.

Library References

Partnership ⌘368.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 424, 431.

§ 2-320. Liability of limited partner

A. Except as provided in subsection D of this section, a limited partner is not liable for the obligations of a limited partnership unless he is also a general partner or, in addition to the exercise of his rights and powers as a limited partner, he participates in the control of the business. However, if the limited

partner participates in the control of the business, he is liable only to persons who transact business with the limited partnership reasonably believing, based upon the limited partner's conduct, that the limited partner is a general partner.

B. A limited partner does not participate in the control of the business within the meaning of subsection A of this section, solely by doing one or more of the following:

1. Being a contractor for or an agent or employee of the limited partnership or of a general partner or being an officer, director, or shareholder of a general partner that is a corporation;

2. Consulting with and advising a general partner with respect to the business of the limited partnership;

3. Acting as surety for the limited partnership or guaranteeing or assuming one or more specific obligations of the limited partnership, or acting as endorser of its obligations, or providing collateral for its borrows;

4. Taking any action required or permitted by law to bring or pursue a derivative action in the right of the limited partnership;

5. Requesting or attending a meeting of partners;

6. Proposing, approving, or disapproving, by voting or otherwise, one or more of the following matters:

a. the dissolution and winding up of the limited partnership or continuation of the business of the limited partnership upon the occurrence of any event which otherwise requires the winding up and termination of its affairs,

b. the sale, exchange, lease, mortgage, pledge or other transfer of all or substantially all of the assets of the limited partnership,

c. the incurrence of indebtedness by the limited partnership other than in the ordinary course of its business,

d. a change in the nature of the business,

e. the admission or removal of a general partner,

f. the admission or removal of a limited partner,

g. a transaction involving an actual or potential conflict of interest between a general partner and the limited partnership or the limited partners,

h. an amendment to the partnership agreement or certificate of limited partnership,

i. matters related to the business of the limited partnership not otherwise enumerated in this subsection, which the partnership agreement states in writing may be subject to the approval or disapproval of limited partners, or

j. any other matter required by law or regulation to be submitted to a vote of limited partners;

7. Winding up the limited partnership pursuant to Section 2-347 of this Title; or

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8. Exercising any right or power permitted to limited partners under the Muscogee (Creek) Nation Limited Partnership Act and not specifically enumerated in this subsection.

C. The enumeration in subsection B of this section does not mean that the possession or exercise of any other powers by a limited partner constitutes participation by him in the business of the limited partnership.

D. A limited partner who knowingly permits his name to be used in the name of the limited partnership, except under circumstances permitted by subparagraph a of paragraph 2 of Section 2-303 of this Title, is liable to creditors who extend credit to the limited partnership without actual knowledge that the limited partner is not a general partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Liability to third parties, see 54 Okl.St. Ann. § 320.

Library References

Partnership ⇌371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2-321. Person making contribution and erroneously, but in good faith believes to be limited partner; liability as general partner

A. Except as provided in subsection B of this section, a person who makes a contribution to a business enterprise and erroneously but in good faith believes that he has become a limited partner in the enterprise is not a general partner in the enterprise and is not bound by its obligations by reason of making the contribution, receiving distributions from the enterprise or exercising any rights of a limited partner, if, on ascertaining the mistake, he:

1. Causes an appropriate certificate of limited partnership or a certificate of amendment to be executed and filed; or
2. Withdraws from future equity participation in the enterprise by executing and filing in the office of the Secretary of the Nation a certificate declaring withdrawal pursuant to this section.

B. A person who makes a contribution of the kind described in subsection A of this section, is liable as a general partner to any third party who transacts business with the enterprise:

1. before the person withdraws and an appropriate certificate is filed to show withdrawal, or
2. before an appropriate certificate is filed to show that he is not a general partner, but in either case only if the third party actually believed in good faith that the person was a general partner at the time of the transaction.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Person erroneously believing himself limited partner, see 54 Okl.St. Ann. § 321.

Library References

Partnership ⌘371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2–322. Rights of limited partner

Each limited partner has the right to:

1. Upon reasonable notification inspect and copy any of the partnership records required to be maintained pursuant to Section 2–306 of this Title; and
2. Obtain from the general partners from time to time upon reasonable demand true and full information regarding the state of the business and financial condition of the limited partnership, a copy of the limited partnership’s federal and state income tax returns for each year promptly after becoming available and other information regarding the affairs of the limited partnership as is just and reasonable.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Information, see 54 Okl.St. Ann. § 322.

Library References

Partnership ⌘371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2–323. Admittance of additional general partners

After the filing of a limited partnership’s original certificate of limited partnership, additional general partners may be admitted as provided in writing in the partnership agreement or, if the partnership agreement does not provide in writing for the admission of additional general partners, with the written consent of all partners.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Admission of additional general partners, see 54 Okl.St. Ann. § 323.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2–324. Person ceases to be general partner upon certain following events

A person ceases to be a general partner of a limited partnership upon the happening of any of the following events:

1. The general partner withdraws from the limited partnership as provided in Section 2–333 of this Title;
2. The general partner is removed as a general partner in accordance with the partnership agreement;

3. Unless otherwise provided in writing in the partnership agreement, the general partner:

- a. makes an assignment for the benefit of creditors,
- b. files a voluntary petition in bankruptcy,
- c. is adjudicated a bankrupt or insolvent,
- d. files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief pursuant to any statute, law, or regulation,
- e. files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in any proceeding of this nature, or
- f. seeks, consents to, or acquiesces in the appointment of a trustee, receiver or liquidator of the general partner or of all or any substantial part of his properties;

4. Unless otherwise provided in writing in the partnership agreement, one hundred twenty (120) days after the commencement of any proceeding against the general partner seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief pursuant to any statute, law or regulation, the proceeding has not been dismissed, or if within ninety (90) days after the appointment without his consent or acquiescence of a trustee, receiver or liquidator of the general partner or of all or any substantial part of his properties, the appointment is not vacated or stayed or within ninety (90) days after the expiration of any such stay, the appointment is not vacated;

5. In the case of a general partner who is a natural person:

- a. his death, or
- b. the entry by a court of competent jurisdiction adjudicating him incompetent to manage his person or his estate;

6. In the case of a general partner who is acting as a general partner by virtue of being a trustee of a trust, the termination of the trust but not merely the substitution of a new trustee;

7. In the case of a general partner that is a separate partnership, the dissolution and commencement of winding up of the separate partnership except as otherwise provided in the partnership agreement;

8. In the case of a general partner that is a corporation, the filing of a certificate of dissolution or its equivalent for the corporation or the revocation of its charter; or

9. In the case of an estate, the distribution by the fiduciary of the estate's entire interest in the partnership.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Events of withdrawal, see 54 Okl.St. Ann. § 324.

Library References

Partnership Ⓒ363.
 Westlaw Topic No. 289.
 C.J.S. Partnership §§ 417, 427.

§ 2–325. Rights, powers, and liabilities of general partner of limited partnership

A. Except as provided in this act or in the partnership agreement, a general partner of a limited partnership has the rights and powers and is subject to the restrictions of a partner in a partnership without limited partners.

B. Except as provided in this act, a general partner of a limited partnership has the liabilities of a partner in a partnership without limited partners to persons other than the partnership and the other partners. Except as provided in this act or in the partnership agreement, a general partner of a limited partnership has the liabilities of a partner in a partnership without limited partners to the partnership and to the other partners.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

General powers and liabilities, see 54 Okl.St. Ann. § 325.

Library References

Partnership Ⓒ366.
 Westlaw Topic No. 289.

C.J.S. Partnership §§ 422 to 423, 425, 430,
 432.

§ 2–326. General partner; share in profits and losses; contributions

A general partner of a limited partnership may make contributions to the partnership and share in the profits and losses of and in distributions from the limited partnership as a general partner. A general partner also may make contributions to and share in profits, losses and distributions as a limited partner. A person who is both a general partner and a limited partner has the rights and powers and is subject to the restrictions and liabilities of a general partner and, except as provided in the partnership agreement, also has the powers and is subject to the restrictions of a limited partner to the extent of his participation in the partnership as a limited partner.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Contributions by a general partner, see 54 Okl.St. Ann. § 326.

Library References

Partnership Ⓒ366.
 Westlaw Topic No. 289.

C.J.S. Partnership §§ 422 to 423, 425, 430,
 432.

§ 2–327. Agreement to grant general partners right to vote on per capita basis

The partnership agreement may grant to all or certain identified general partners the right to vote on a per capita or any other basis, separately or with all or any class of the limited partners, on any matter.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Voting by general partner, see 54 Okl.St. Ann. § 327.

Library References

Partnership Ⓔ366.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 422 to 423, 425, 430,
432.

§ 2–328. Contribution of partner; form

The contribution of a partner may be in cash, property, services rendered, a promissory note or other obligation to contribute cash or property or to perform services.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Form of contribution, see 54 Okl.St. Ann. § 328.

Library References

Partnership Ⓔ355.
Westlaw Topic No. 289.
C.J.S. Partnership § 409.

§ 2–329. Promise to contribute; obligation

A. A promise by a limited partner to contribute to the limited partnership is not enforceable unless set out in a writing signed by the limited partner.

B. Except as provided in the partnership agreement, a partner is obligated to the limited partnership to perform any enforceable promise to contribute cash or property or to perform services, even if he is unable to perform because of death, disability or any other reason. If a partner does not make the required contribution of property or services, he is obligated at the option of the limited partnership to contribute cash equal to that portion of the value as stated in the partnership records required to be kept pursuant to Section 2–306 of this Title of the stated contribution that has not been made.

C. Unless otherwise provided in the partnership agreement, the obligation of a partner to make a contribution or return money or other property paid or distributed in violation of this act may be compromised only by consent of all the partners. Notwithstanding the compromise, a creditor of a limited partnership who extends credit or otherwise acts in reliance on that obligation after the partner signs a writing which reflects the obligation and before the amendment or cancellation thereof to reflect the compromise, may enforce the original obligation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Liability for contribution, see 54 Okl.St. Ann. § 329.

Library References

Partnership Ⓒ355.
Westlaw Topic No. 289.
C.J.S. Partnership § 409.

§ 2–330. Allocation of profits and losses of limited partnership

The profits and losses of a limited partnership shall be allocated among the partners, and among classes of partners, in the manner provided in writing in the partnership agreement. If the partnership agreement does not so provide in writing, profits and losses shall be allocated on the basis of the value, as stated in the partnership records required to be kept pursuant to Section 2–306 of this Title, of the contributions made by each partner to the extent they have been received by the partnership and have not been returned.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Sharing of profits and losses, see 54 Okl.St. Ann. § 330.

Library References

Partnership Ⓒ349, 366, 367. C.J.S. Partnership §§ 402 to 403, 422 to 423,
Westlaw Topic No. 289. 425 to 426, 428, 430, 432.

§ 2–331. Allocation of distributions of cash or other assets of limited partnership

Distributions of cash or other assets of a limited partnership shall be allocated among the partners and among classes of partners in the manner provided in writing in the partnership agreement. If the partnership agreement does not so provide in writing, distributions shall be made on the basis of the value, as stated in the partnership records required to be kept pursuant to Section 2–306 of this Title, of the contributions made by each partner to the extent they have been received by the partnership and have not been returned.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Sharing of distributions, see 54 Okl.St. Ann. § 331.

Library References

Partnership Ⓒ349, 364, 366, 367. C.J.S. Partnership §§ 402 to 403, 422 to 426,
Westlaw Topic No. 289. 428, 430, 432.

§ 2–332. Right to receive distributions from limited partnership before withdrawal and before dissolution

Except as provided in Sections 2–332 through 2–339 of this Title, a partner is entitled to receive distributions from a limited partnership before his withdrawal from the limited partnership and before the dissolution and winding up

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thereof to the extent and at the times or upon the happening of the events specified in the partnership agreement.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Interim distributions, see 54 Okl.St. Ann. § 332.

Library References

Partnership ⌘349, 364, 366, 367.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 402 to 403, 422 to 426,
428, 430, 432.

§ 2-333. Withdrawal of general partner from limited partnership

A general partner may withdraw from a limited partnership at any time by giving written notice to the other partners, but if the withdrawal violates the partnership agreement, the limited partnership may recover from the withdrawing general partner damages for breach of the partnership agreement and offset the damages against the amount otherwise distributable to him.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Withdrawal of general partner, see 54 Okl.St. Ann. § 333.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2-334. Withdrawal of limited partner from limited partnership

Unless the partnership agreement specifically permits in writing the power to withdraw voluntarily, a limited partner may not withdraw at any time. If the partnership agreement specifically provides in writing the power to withdraw voluntarily, but the withdrawal occurs as a result of wrongful conduct of the limited partner, a limited partner's voluntary withdrawal shall constitute a breach of the partnership agreement and the limited partnership may recover from the withdrawing limited partner damages as are caused by such wrongful withdrawal. The limited partnership may offset its damages against the amount otherwise distributable to the limited partner, in addition pursuing any remedies provided for the partner agreement or otherwise available under applicable law. The limited partnership shall not, however, be entitled to any equitable remedy that would prevent limited partner from exercising the power to withdraw if such power is permitted in the partnership agreement.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Withdrawal of limited partner, see 54 Okl.St. Ann. § 334.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2–335. Withdrawing partner entitled to receive distribution

Except as provided in Sections 2–332 through 2–339 of this Title, upon withdrawal any withdrawing partner is entitled to receive any distribution to which he or she is entitled under the partnership agreement. If not otherwise provided in the partnership agreement, the withdrawing general partner is entitled to receive, within a reasonable time after withdrawal, the value of his or her interest as a general partner of the limited partnership as of the date of withdrawal based upon his or her right to share in distributions from the limited partnership with respect to his or her interest as a general partner. If the partnership agreement permits a limited partner to withdraw pursuant to Section 2–334 of this Title, but does not provide for a distribution upon such withdrawal, the withdrawing limited partner is entitled to receive, within a reasonable time after withdrawal, the value of his or her interest as a limited partner of the limited partnership as of the date of withdrawal based upon his or her right to share in distributions from the limited partnership with respect to his or her interest as a limited partner.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Distribution upon withdrawal, see 54 Okl.St. Ann. § 335.

Library References

Partnership Ⓔ364, 376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 424, 439 to 441.

§ 2–336. Allowable distributions

Except as provided in writing in the partnership agreement, a partner, regardless of the nature of his contribution, has no right to demand and receive any distribution from a limited partnership in any form other than cash. Except as provided in writing in the partnership agreement, a partner may not be compelled to accept a distribution of any asset in kind from a limited partnership to the extent that the percentage of the asset distributed to him exceeds a percentage of that asset which is equal to the percentage in which he shares in distributions from the limited partnership.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Distribution in kind, see 54 Okl.St. Ann. § 336.

Library References

Partnership Ⓔ364.
Westlaw Topic No. 289.
C.J.S. Partnership § 424.

§ 2-337. Right of partner to remedies available to creditor

At the time a partner becomes entitled to receive a distribution, he has the status of and is entitled to all remedies available to a creditor of the limited partnership with respect to the distribution.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Right to distribution, see 54 Okl.St. Ann. § 337.

Library References

Partnership Ⓒ364, 370.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 424 to 425, 437.

§ 2-338. Limitations on distribution to partner

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

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Limitations on distribution, see 54 Okl.St. Ann. § 338.

Library References

Partnership Ⓒ364.
Westlaw Topic No. 289.
C.J.S. Partnership § 424.

§ 2-339. Return of contribution

A. If a partner has received the return of any part of his contribution without violation of the partnership agreement or this act, he is liable to the limited partnership for a period of one (1) year thereafter for the amount of the returned contribution, but only to the extent necessary to discharge the limited partnership's liabilities to creditors who extended credit to the limited partnership during the period the contribution was held by the partnership.

B. If a partner has received the return of any part of his contribution in violation of the partnership agreement or this act, he is liable to the limited partnership for a period of six (6) years thereafter for the amount of the contribution wrongfully returned.

C. A partner receives a return of his contribution to the extent that a distribution to him reduces his share of the fair value of the net assets of the limited partnership below the value as set forth in the partnership records required to be kept pursuant to Section 2-306 of this Title, of his contribution which has not been distributed to him. For purposes of this subsection only, a partner's share of the fair value of the net assets of the limited partnership shall be based on his proportionate part of the total capital contributions paid by all partners as of the date of any distribution to such partner.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Liability upon return of contribution, see 54 Okl.St. Ann. § 339.

Library References

Partnership Ⓒ355, 364, 366.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 409, 422 to 425, 430,
432.

§ 2–340. Partnership interest as personal property

A partnership interest is personal property.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Nature of partnership interest, see 54 Okl.St. Ann. § 340.

Library References

Partnership Ⓒ367.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 426, 428, 432.

§ 2–341. Partnership interest assignable

Except as provided in the partnership agreement, a partnership interest is assignable in whole or in part. An assignment of a partnership interest does not dissolve a limited partnership or entitle the assignee to become or to exercise any rights of a partner. An assignment entitles the assignee to receive, to the extent assigned, only the distribution to which the assignor would be entitled.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Assignment of partnership interest, see 54 Okl.St. Ann. § 341.

Library References

Partnership Ⓒ367, 376.
Westlaw Topic No. 289.

C.J.S. Partnership §§ 426, 428, 432, 439 to
441.

§ 2–342. Interest on unsatisfied amount of judgment charged to partnership interest

On application to a court of competent jurisdiction by any judgment creditor of a partner, the court may charge the partnership interest of the partner with payment of the unsatisfied amount of the judgment with interest. To the extent so charged, the judgment creditor has only the rights of an assignee of the partnership interest. This section shall be the sole and exclusive remedy of a judgment creditor with respect to the judgment debtor's partnership interest. This act does not deprive any partner of the benefit of any exemption laws applicable to his or her partnership interest.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Rights of creditor, see 54 Okl.St. Ann. § 342.

Library References

Partnership Ⓒ371.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 429, 431, 438.

§ 2-343. Assignee may become limited partner

A. An assignee of a partnership interest, including an assignee of a general partner, may become a limited partner if and to the extent that:

1. The assignor gives the assignee that right in accordance with authority described in the partnership agreement; or
2. All other partners consent.

B. An assignee who has become a limited partner has, to the extent assigned, the rights and powers and is subject to the restrictions and liabilities of a limited partner under the partnership agreement and this act. An assignee who becomes a limited partner also is liable for the obligations of his assignor to make and return contributions as provided in Sections 2-328 through 2-339 of this Title. However, the assignee is not obligated for liabilities unknown to the assignee at the time he became a limited partner.

C. If an assignee of a partnership interest becomes a limited partner, the assignor is not released from his liability to the limited partnership pursuant to Sections 2-315 and 2-329 of this Title.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Cross References

Becoming a limited partner, see Title 3A, § 2-318.

Oklahoma Statutes Annotated

Right of assignee to become limited partner, see 54 Okl.St. Ann. § 343.

Library References

Partnership Ⓒ363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2-344. Effect of death or incompetence of partner

If a partner who is an individual dies or a court of competent jurisdiction adjudges him to be incompetent to manage his person or his property, the partner's executor, administrator, guardian, conservator or other legal representative may exercise all the partner's rights for the purpose of settling his estate or administering his property, including any power the partner had to give an assignee the right to become a limited partner. If a partner is a corporation, trust or other entity that is dissolved or terminated, the powers of that partner may be exercised by its legal representative or successor.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Power of estate of deceased or incompetent partner, see 54 Okl.St. Ann. § 344.

Library References

Partnership ⌘363.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 417, 427.

§ 2–345. Dissolve and winding up of limited partnership

A limited partnership is dissolved and its affairs shall be wound up upon the happening of the first of the following to occur:

1. At the time specified in the certificate of limited partnership;
2. Upon the happening of events specified in writing in the partnership agreement;
3. Written consent of all partners or such lesser number as may be provided in the partnership agreement;
4. An event of withdrawal of a general partner unless at the time there is at least one other general partner and the written provisions of the partnership permit the business of the limited partnership to be carried on by the remaining general partner and that partner does so, but the limited partnership is not required to be wound up by reason of any event of withdrawal, if, within ninety (90) days after the withdrawal, all remaining partners agree in writing to continue the business of the limited partnership and to the appointment of one or more additional general partners if necessary or desired; or
5. Entry of a decree of judicial dissolution pursuant to Section 2–346 of this Title.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Nonjudicial dissolution, see 54 Okl.St. Ann. § 345.

Library References

Partnership ⌘376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 439 to 441.

§ 2–346. Decree of dissolution by Muscogee (Creek) Nation District Court

On application by or for a partner, the Muscogee (Creek) Nation District Court may decree dissolution of a limited partnership whenever it is not reasonably practicable to carry on the business in conformity with the partnership agreement.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Judicial dissolution, see 54 Okl.St. Ann. § 346.

Library References

Partnership ⌘376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 439 to 441.

§ 2-347. Winding up of limited partnership's affairs

Except as provided in the partnership agreement, the general partners who have not wrongfully dissolved a limited partnership or, if no general partners remain, the limited partners may wind up the limited partnership's affairs; but the district court may order wind up the limited partnership's affairs upon application of any partner, his legal representative or assignee.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Winding up, see 54 Okl.St. Ann. § 347.

Library References

Partnership Ⓒ376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 439 to 441.

§ 2-348. Distribution of assets upon winding up of limited partnership

Upon the winding up of a limited partnership, the assets shall be distributed as follows:

1. To creditors, including partners who are creditors, to the extent permitted by law in satisfaction of liabilities of the limited partnership other than liabilities for distributions to partners pursuant to Section 2-332 or 2-335 of this Title;
2. Except as provided in the partnership agreement, to partners and former partners in satisfaction of liabilities for distributions pursuant to Section 2-332 or 2-335 of this Title; and
3. Except as provided in the partnership agreement, to partners first for the return of their contributions and secondly respecting their partnership interests in the proportions in which the partners share in distributions.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Distribution of assets, see 54 Okl.St. Ann. § 348.

Library References

Partnership Ⓒ376.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 439 to 441.

§ 2-349. Foreign limited partnership; laws governing

Subject to the Constitution and laws of this Nation:

1. The laws of jurisdiction under which a foreign limited partnership is organized govern its organization and internal affairs and the liability of its limited partners; and
2. A foreign limited partnership may not be denied registration by reason of any difference between those laws and the laws of this Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Law governing foreign limited partnerships, see 54 Okl.St. Ann. § 349.

Library References

Partnership ⇌ 349, 350.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 402 to 404.

§ 2–350. Registration of foreign limited partnerships

A. Before transacting business in or with this Nation, a foreign limited partnership shall register with the Secretary of the Nation. In order to register, a foreign limited partnership shall:

1. Pay to the Secretary of the Nation a registration fee in the amount of three hundred dollars (\$300.00);

2. Provide the Secretary of the Nation with a certificate from the certifying officer of the jurisdiction of the foreign limited partnership's organization attesting to the foreign limited partnership's organization under the laws of such jurisdiction; and

3. Submit to the Secretary of the Nation in duplicate, an application for registration as a foreign limited partnership, signed by a general partner and setting forth:

a. the name of the foreign limited partnership and, if different, the name under which it proposes to register and transact business in this Nation,

b. the jurisdiction and date of its formation,

c. the name and street address of any agent for service of process on the foreign limited partnership whom the foreign limited partnership elects to appoint; the agent must be an individual resident of this Nation, a domestic corporation, limited partnership, limited liability company or a foreign corporation, limited partnership, or limited liability company authorized to do business in this Nation,

d. a statement that the Secretary of the Nation is appointed the agent of the foreign limited partnership for service of process if no agent has been appointed pursuant to subparagraph c of this paragraph or, if appointed, the agent's authority has been revoked or if the agent cannot be found or served with the exercise of reasonable diligence,

e. the address of the office required to be maintained in the jurisdiction of its organization by the laws of that jurisdiction or, if not so required, of the principal office of the foreign limited partnership,

f. the name and business address of each general partner, and

g. the address of the office at which is kept a list of the names and addresses of the limited partners and their capital contributions, together with an undertaking by the foreign limited partnership to keep those records until the foreign limited partnership's registration in this Nation is canceled or withdrawn.

B. A foreign limited partnership or a partnership, a limited liability company, a business or other trust or association or corporation formed or organized under the laws of any foreign country or other foreign jurisdiction or the laws

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of any state or Nation shall not be deemed to be doing business in this Nation solely by reasons of its being a partner in a domestic limited partnership or foreign limited partnership doing business in this Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Registration, see 54 Okl.St. Ann. § 350.

Library References

Partnership ⌘354, 357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 411 to 413.

§ 2–350.1. Fee for acting as registered agent; penalty for failure to pay

Each domestic and foreign limited partnership for which the Secretary of the Nation acts as registered agent, shall pay a fee of one hundred dollars (\$100.00) on or before July 1 of each year to the Office of the Secretary of the Nation for deposit in the General Fund for the Nation. Failure to pay the registered agent fee by the due date shall subject the limited partnership to the provisions of Section 2–311 of this Title.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Cross References

Resignation of registered agent, Secretary of the Nation as acting agent, fee, see Title 3A, § 2-305.1.

Oklahoma Statutes Annotated

Registered agent fees, see 54 Okl.St. Ann. § 350.1.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–351. Filing and issuance of certificate of registration

A. If the Secretary of the Nation finds that an application for registration conforms to law and all requisite fees have been paid, he shall:

1. Endorse on the application the word “Filed”, and the month, day and year of the filing thereof;
2. File in his office a duplicate original of the application; and
3. Issue a certificate of registration to transact business in this Nation.

B. The certificate of registration and a duplicate original of the application shall be returned to the person who filed the application or his representative.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Issuance of registration, see 54 Okl.St. Ann. § 351.

Library References

Partnership ⌘354, 357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 408, 411 to 413.

§ 2–352. Foreign limited partnership registration; name in which to register

Subject to the provisions of Section 2–303 of this Title, a foreign limited partnership may register with the Secretary of the Nation under the name which it is registered in its jurisdiction of organization and that could be registered by a domestic limited partnership. If the name of a foreign limited partnership does not satisfy the requirements of Section 2–303 of this Title, the foreign limited partnership may file with the Secretary of the Nation a statement by its general partner duly adopting a fictitious name that is available, and which satisfies the requirements of Section 2–303 of this Title, which shall be used to the exclusion of its true name when transacting business within this Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Name of foreign limited partnership, see 54 Okl.St. Ann. § 352.

Library References

Partnership ⌘358.
Westlaw Topic No. 289.
C.J.S. Partnership § 415.

§ 2–353. Corrections of inaccurate statements in application

A. If any statement in the application for registration of a foreign limited partnership was false when made or any arrangements or other facts described have changed, making the application inaccurate in any respect, the foreign limited partnership shall promptly file in the Office of the Secretary of the Nation a certificate, signed by a general partner, correcting the statement. At the time of filing of the certificate, a fee in the amount of one hundred dollars (\$100.00) shall be paid to the Secretary of the Nation; provided however, for a certificate solely reflecting a change of mailing address, the fee shall be ten dollars (\$10.00).

B. A foreign limited partnership authorized to transact business in this Nation shall promptly file a certificate, issued by the proper officer of the Nation or jurisdiction of its organization, attesting to the occurrence of a merger, in the Office of the Secretary of the Nation and pay the fee provided for in subsection A of this section, whenever the foreign limited partnership is the surviving foreign limited partnership and the merger:

1. Changes any statement in the application of registration of the foreign limited partnership; or
2. Involves any other foreign business entity authorized to transact business in this Nation.

C. If the merger changes any arrangements or other facts described in the application for registration of the surviving foreign limited partnership, it shall also comply with subsection A of this section; provided, that it shall not be required to pay an additional fee.

D. Whenever a foreign limited partnership authorized to transact business in this Nation ceases to exist because of a statutory merger or consolidation with a foreign business entity not qualified to transact business in this Nation, it shall comply with the provisions of Section 2-354 of this Title.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Changes and amendments, see 54 Okl.St. Ann. § 353.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2-353.1. Change of location of registered office or registered agent

A foreign limited partnership may change the location of its registered office or its registered agent in this Nation at any time as it may see fit. Such change may be made by filing in the Office of the Secretary of the Nation a certificate, signed by a general partner, detailing the change or changes. At the time of filing of any such certificate, a fee in the amount of twenty-five dollars (\$25.00) shall be paid to the Secretary of the Nation.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Change in location of registered office or agent, see 54 Okl.St. Ann. § 353.1.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2-353.2. Resignation of registered agent of foreign limited partnership

The registered agent of a foreign limited partnership may resign without appointing a successor by filing in the name of the limited partnership a certificate with the Secretary of the Nation; but such resignation shall not become effective until thirty (30) days after each certificate is filed. There shall be included in the certificate a statement of such registered agent, if an individual, or of the president, a vice-president, or the secretary thereof, if a corporation, that at least thirty (30) days prior to the date of the filing of the certificate, due notice of the resignation of the registered agent was sent by certified or registered mail to the limited partnership for which such registered agent was acting, at the principal office thereof, if known to the registered agent or, if not, to the last-known address of the attorney or other individual at whose request the registered agent was appointed for such corporation. At the

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time of the filing of any such certificate, a fee in the amount of twenty-five dollars (\$25.00) shall be paid to the Secretary of the Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Resignation of registered agent, see 54 Okl.St. Ann. § 353.2.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–353.3. Appointment or designation of agent in case of resignation

If a registered agent resigns or an agent was not appointed in the application for registration, a foreign limited partnership may appoint or designate a registered agent and street address of its registered office at anytime. The appointment or designation shall be made in the same manner as prescribed in Section 2–353.1.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Appointment or designation of agent in case of resignation, see 54 Okl.St. Ann. § 353.3.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–354. Registration cancellation

A foreign limited partnership may cancel its registration by filing with the Secretary of the Nation a certificate of cancellation signed by a general partner and paying a cancellation fee in the amount of one hundred dollars (\$100.00). A cancellation does not terminate the authority of the Secretary of the Nation to accept service of process on the foreign limited partnership with respect to causes of action arising out of the transactions of business in this Nation, and must include the address to which the Secretary of the Nation may mail any service of process against the limited partnership that may be served upon the Secretary of the Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Cancellation of registration, see 54 Okl.St. Ann. § 354.

Library References

Partnership ⌘357.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412.

§ 2–355. Business transactions of foreign limited partnerships that do not register in Nation

A. A foreign limited partnership transacting business in or with this Nation may not maintain any action, suit or proceeding in any court of this Nation until it has registered in this Nation.

B. The failure of a foreign limited partnership to register in this Nation does not impair the validity of any contract or act of the foreign limited partnership or prevent the foreign limited partnership from defending any action, suit or proceeding in any court of this Nation.

C. A limited partner of a foreign limited partnership is not liable as a general partner of the foreign limited partnership solely by reason of having transacted business in this Nation without registration.

D. A foreign limited partnership, by transacting business in this Nation without registration, appoints the Secretary of the Nation as its agent for service of process with respect to causes of action arising out of the transaction of business in this Nation.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Transaction of business without registration, see 54 Okl.St. Ann. § 355.

Library References

Partnership ⌘357, 375.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412, 436 to 437.

§ 2–356. Action to restrain foreign limited partnership from transacting business in Nation

The Attorney General for the Muscogee (Creek) Nation may bring an action to restrain a foreign limited partnership from transacting business in this Nation in violation of Sections 2–349 through 2–355 of this Title.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Action by Attorney General, see 54 Okl.St. Ann. § 356.

Library References

Partnership ⌘357, 375.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 411 to 412, 436 to 437.

§ 2–357. Limited partner; right to bring action

A limited partner may bring an action in the right of a limited partnership to recover a judgment in its favor if general partners with authority to do so have refused to bring the action or if an effort to cause those general partners to bring the action is not likely to succeed.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Right of action, see 54 Okl.St. Ann. § 357.

Library References

Partnership ⌘370.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 425, 437.

§ 2–358. Derivative actions; plaintiffs

In a derivative action, the plaintiff must be a partner at the time of bringing the action. He must also have been a partner at the time of the transaction of which he complains or his status as a partner must have devolved upon him by operation of law or pursuant to the terms of the partnership agreement from a person who was a partner at the time of the transaction.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Proper plaintiff, see 54 Okl.St. Ann. § 358.

Library References

Partnership ⌘370.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 425, 437.

§ 2–359. Complaint in derivative action

In a derivative action, the complaint shall set forth with particularity the effort of the plaintiff to secure initiation of the action by a general partner or the reasons for not making the effort.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Pleading, see 54 Okl.St. Ann. § 359.

Library References

Partnership ⌘370.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 425, 437.

§ 2–360. Award of expenses

If a derivative action is successful in whole or in part or if anything is received by the plaintiff as a result of a judgment, compromise or settlement of an action or claim, the court may award the plaintiff reasonable expenses including reasonable attorney’s fees and shall direct him to remit to the limited partnership the remainder of those proceeds received by him.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Expenses, see 54 Okl.St. Ann. § 360.

Library References

Partnership ⌘370.
Westlaw Topic No. 289.
C.J.S. Partnership §§ 425, 437.

§ 2–361. Applicability and construction

This act shall be so applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this act among states and Nations enacting it.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Construction and application, see 54 Okl.St. Ann. § 361.

§ 2–362. Governing of prior limited partnerships

A. Limited partnerships organized under any statute of this Nation prior to November 1, 2007, shall be governed under law in effect prior to such date, except that the provisions of Section 2–312 of this Title shall apply to the filing of amendments to certificates or cancellations of certificates of limited partnerships organized under law in effect prior to November 1, 2007.

B. Neither the validity of any limited partnership heretofore organized, nor the limited liability of limited partners of any such limited partnership, shall be affected as a result of the fact that any certificate of limited partnership, amended certificate of limited partnership or certificate of cancellation of limited partnership heretofore filed with the Secretary of the Nation was not sworn to by any or all partners or was signed or sworn to by a duly authorized agent or attorney-in-fact.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Prior limited partnerships, see 54 Okl.St. Ann. § 362.

Library References

Partnership ⌘351.
Westlaw Topic No. 289.
C.J.S. Partnership § 404.

§ 2–363. Provisions governing cases not provided for in act

In any case not provided for in this act, the provisions of the Muscogee (Creek) Nation Partnership Act govern.

[Added by NCA 07–112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Cases not provided for, see 54 Okl.St. Ann. § 363.

Library References

Partnership ⌘350.
Westlaw Topic No. 289.
C.J.S. Partnership § 404.

§ 2-364. Applicability and effective date

This act shall become effective January 1, 2008, and shall apply to all domestic limited partnerships formed thereafter and to all foreign limited partnerships filing for certificates after such effective date regardless of when formed.

[Added by NCA 07-112, § 6, eff. May 2, 2007.]

Oklahoma Statutes Annotated

Effective date, see 54 Okl.St. Ann. § 364.

§ 2-365. No impairment to continued existence of existing limited partnership

The amendment of any statutory provision by this act does not impair, or otherwise affect, the continued existence of a limited partnership existing on November 1, 2007, nor does the amendment of any existing statutory provision by this act impair any contract or affect any right accrued before November 1, 2007.

Oklahoma Statutes Annotated

Savings clause, see 54 Okl.St. Ann. § 365.