

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.1603 Right of limited partner to withdraw.

Sec. 603.

A limited partner may withdraw from a limited partnership at the time or upon the happening of events specified in the certificate of limited partnership, but not before, and in accordance with the partnership agreement. If the certificate does not specify the time or the events upon the happening of which a limited partner may withdraw but does specify a definite time for the dissolution and winding up of the limited partnership, a limited partner may not withdraw prior to the dissolution and winding up of the limited partnership. If the certificate does not specify the time or the events upon the happening of which a limited partner may withdraw or a definite time for the dissolution and winding up of the limited partnership, a limited partner may withdraw upon not less than 6 months' prior written notice to each general partner at his or her address on the books of the limited partnership at its office in this state.

History: 1982, Act 213, Eff. Jan. 1, 1983