

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

449.1604 Right of withdrawing partner to receive distribution and fair value of partnership interest.

Sec. 604.

Except as provided in this article, upon withdrawal any withdrawing partner is entitled to receive any distribution to which he or she is entitled under the partnership agreement and, if not otherwise provided in the agreement, the withdrawing partner is entitled to receive, within a reasonable time after withdrawal, the fair value of his or her interest in the limited partnership as of the date of withdrawal, based upon the withdrawing partner's right to share in distributions from the limited partnership.

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