

2012 -- S 2352

=====
LC01169
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

—————
A N A C T

RELATING TO CORPORATIONS, ASSOCIATIONS AND PARTNERSHIPS --
PARTNERSHIPS--FILING

Introduced By: Senators Lanzi, Miller, DiPalma, Tassoni, and Sosnowski

Date Introduced: February 09, 2012

Referred To: Senate Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 7-12-59 of the General Laws in Chapter 7-12 entitled
2 "Partnerships" is hereby amended to read as follows:

3 **7-12-59. Applicability to foreign and interstate commerce.** -- (a) A partnership,
4 including a registered limited liability partnership, formed and existing pursuant to an agreement
5 governed by this chapter may conduct its business, carry on its operations and have and exercise
6 the powers granted by this chapter in any state, territory, district or possession of the United
7 States or in any foreign country.

8 (b) It is the intent of the general assembly that the legal existence of partnerships,
9 including registered limited liability partnerships, formed in this state are recognized outside the
10 boundaries of this state and that, subject to any reasonable requirement of registration, a
11 partnership, including a registered limited liability partnership, formed pursuant to an agreement
12 governed by this chapter and transacting business outside this state is granted the protection of
13 full faith and credit under the Constitution of the United States.

14 (c) The liability of partners in a partnership, including registered limited liability
15 partnerships, formed and existing pursuant to an agreement governed by this chapter for the debts
16 and obligations of the partnership, is at all times determined exclusively by the laws of this state.

17 (d) Before transacting business in this state, a foreign registered limited liability
18 partnership shall comply with any statutory or administrative registration or filing requirements

1 governing the specific type of business in which the partnership is engaged, and file a notice with
2 the secretary of state, on any forms that the Secretary provides, stating:

- 3 (1) The name of the partnership;
- 4 (2) The jurisdiction, the laws of which govern its partnership agreement and under which
5 it is registered as a limited liability partnership;
- 6 (3) The address of its principal office;
- 7 (4) If the partnership's principal office is not located in this state;
- 8 (5) The address of a registered office and the name and address of a registered agent for
9 service of process in this state which the partnership shall be required to maintain;
- 10 (6) The names and addresses of all resident partners in this state;
- 11 (7) A brief statement of the business in which the partnership engages;
- 12 (8) Any other information that the partnership determines to include,
- 13 (9) A statement that the partnership is a registered limited liability partnership. The

14 notice shall be accompanied by a fee of one thousand dollars (\$1,000). The notice is effective for
15 two (2) years from the date of filing, ~~provided it is in compliance with section 7-12-56~~, after
16 which time the partnership shall file a new notice. The filing of the notice with the secretary of
17 state makes it unnecessary to file any other documents under sections 6-1-1 -- 6-1-4.

18 (e) The name of a foreign registered limited liability partnership doing business in this
19 state shall contain the words "Registered Limited Liability Partnership" or "L.L.P." or "LLP", or
20 any other similar words or abbreviation as are required or authorized by the laws of the state
21 where the partnership is registered, as the last words or letters of its name.

22 (f) The internal affairs of foreign registered limited liability partnerships, including the
23 liability of partners for debts, obligations and liabilities of or chargeable to the partnership or
24 another partner or partners, are subject to and governed by the laws of the jurisdiction in which
25 the foreign registered limited liability partnership is registered.

26 SECTION 2. This act shall take effect upon passage.

=====
LC01169
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T

RELATING TO CORPORATIONS, ASSOCIATIONS AND PARTNERSHIPS --
PARTNERSHIPS--FILING

- 1 This act would remove a reference to an incorrect clause in a section of the general laws
- 2 pertaining to partnerships.
- 3 This act would take effect upon passage.

=====
LC01169
=====