



**House Bill No. 5541**

**Public Act No. 06-57**

**AN ACT CONCERNING THE CONVERSION OF PARTNERSHIPS  
TO LIMITED LIABILITY COMPANIES AND THE DISSOLUTION OF  
PARTNERSHIPS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Section 34-199 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(a) A domestic general partnership formed under or governed by the provisions of sections 34-300 to 34-434, inclusive, or a domestic limited partnership formed under or governed by the provisions of sections 34-9 to 34-38q, inclusive, may convert to a limited liability company by filing articles of organization that meet the requirements of section 34-121, and include the following: (1) A statement that the limited liability company is formed as the result of the conversion of a general partnership or a limited partnership; (2) the name of the former general partnership or limited partnership; and (3) in the case of a general partnership, its initial date of formation, or in the case of a limited partnership, the date of filing of the initial certificate of limited partnership.

(b) The terms and conditions of a conversion of a domestic general partnership or domestic limited partnership to a limited liability

**House Bill No. 5541**

company shall be approved by the partners in the manner provided in the partnership agreement for amendments to the partnership agreement or, if no such provision is made in a partnership agreement, by all the partners.

(c) Notwithstanding the provisions of section 34-398, subsection (a) of this section governs any conversion of a domestic general partnership or domestic limited partnership to a limited liability company filed on or after July 1, 1997.

Sec. 2. Subdivision (2) of section 34-372 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2006*):

(2) In a partnership for a definite term or particular undertaking: (A) [The expiration of] Within ninety days after a partner's dissociation by death or otherwise under subdivisions (6) to (10), inclusive, of section 34-355 or wrongful dissociation under subsection (b) of section 34-356, 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 pursuant to subparagraph (A) of subdivision (2) of subsection (b) of section 34-356 constitutes the expression of that partner's will to wind up the partnership business; (B) the express will of all of the partners to wind up the partnership business; or (C) the expiration of the term or the completion of the undertaking.

Approved May 8, 2006