WEST VIRGINIA LEGISLATURE
FIRST REGULAR SESSION, 2001

ENROLLED

COMMITTEE SUBSTITUTE
FOR
House Bill No. 2738

(By Delegates Cann, Coleman, Campbell, Vamer, Beane, Kominar and Fahey)

Passed April 12, 2001

In Effect Ninety Days from Passage
BE IT ENACTED BY THE LEGISLATURE OF WEST VIRGINIA:

That article one, chapter thirty-one-b of the code of West Virginia, one thousand nine hundred thirty-one, as amended be amended, by adding thereto a new section designated section one hundred thirteen; to amend and reenact section one, article nine, chapter forty-seven; and to amend and reenact section one, article one, chapter forty-seven-b of this code all relating to adding the terms “limited liability company” and “professional limited liability company” to the definition of “person” in certain code provisions relating to limited partnerships or partnerships.
hundred thirteen; that section one, article nine, chapter forty-seven be amended and reenacted; and that section one, article one, chapter forty-seven-b of this code be amended and reenacted all to read as follows:

CHAPTER 31B. UNIFORM LIMITED LIABILITY COMPANY ACT.

ARTICLE 1. GENERAL PROVISIONS.

§31B-1-113. Disclosures required by limited liability companies holding certain licenses.

Notwithstanding any provisions of this code to the contrary, any limited liability company seeking or holding a class A liquor license issued pursuant to the provisions of article seven, chapter sixty, of this code, or which seeks or holds a license under the provisions of article twenty-two-b, chapter twenty-nine of this code shall disclose in any required application the identities of all members or persons entitled to a distribution under section one hundred one, article one, chapter thirty-one-b, or if the license is already held, shall reveal the identities of all members or persons entitled to a distribution under section one hundred one, article one, chapter thirty-one-b, to the regulatory agency overseeing the licensee.

CHAPTER 47. REGULATION OF TRADE.

ARTICLE 9. UNIFORM LIMITED PARTNERSHIP ACT.

§47-9-1. Definitions.

As used in this article, unless the context otherwise requires:

(1) “Certificate of limited partnership” means the certificate referred to in section eight of this article and the certificate as amended;
(2) "Contribution" means any cash, property, services rendered, or a 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 or her 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 section twenty-three of this article;

(4) "Foreign limited partnership" means a partnership formed under the laws of any state other than this state 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) "Partner" means a limited or general partner;

(9) "Partnership agreement" means any valid agreement, written or oral, of the partners as to the affairs of a limited partnership and the conduct of its business;

(10) "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;
(11) “Person” means a natural person, partnership, limited partnership (domestic or foreign), limited liability company, professional limited liability company, trust, estate, association, corporation, or any other legal or commercial entity; and

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

CHAPTER 47B. UNIFORM PARTNERSHIP ACT.

ARTICLE 1. GENERAL PROVISIONS.

§47B-1-1. Definitions.

In this chapter:

(1) “Business” includes every trade, occupation and profession.

(2) “Debtor in bankruptcy” means a person who is the subject of:

(i) In 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 or association formed under or pursuant to an agreement governed by the laws of any state or jurisdiction other than this state that is denominated as a registered limited liability
partnership or limited liability partnership under the laws of such other jurisdiction.

(5) “Partnership” means an association of two or more persons to carry on as co-owners a business for profit formed under section two, article two of this chapter, predecessor law, or comparable law of another jurisdiction and includes, for all purposes of the laws of this state, a registered limited liability partnership.

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

(7) “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.

(8) “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.

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

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

(11) “Registered limited liability partnership” means a partnership formed pursuant to an agreement governed by the laws of this state, registered under section one, article ten of this chapter.
(12) “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.

(13) “Statement” means a statement of partnership authority under section three, article three of this chapter, a statement of denial under section four of said article, a statement of dissociation under section four, article seven of this chapter, a statement of dissolution under section five, article eight of this chapter, a statement of merger under section seven, article nine of this chapter, a statement of registration and a statement of withdrawal under section one, article ten of this chapter, or an amendment or cancellation of any of the foregoing.

(14) “Transfer” includes an assignment, conveyance, lease, mortgage, deed and encumbrance.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within is approved this the 2nd day of May, 2001.

Governor