

**CHAPTER 59****ARTICLE 2 - UNIFORM PARTNERSHIP ACT****N.C.G.S. § 59-32.**

Definition of terms.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2018-142, s. 11 — eighth act in the lineage	21 September 2026, 02:03 UTC	9bd6340f3ae83227094e8092 - ab3d3c2a83708e5f56ad55e7 - 8f6dc2f77b41c87c

As used in this Chapter, except as otherwise defined in Article 5 of this Chapter for purposes of that Article, the following definitions apply:

Act. - The North Carolina Uniform Partnership Act and refers to all provisions therein.

Bankrupt. - Bankrupt under the Federal Bankruptcy Act or insolvent under any State insolvent act.

Business. - Every trade, occupation, or profession.

Conveyance. - Every assignment, lease, mortgage, or encumbrance.

Court. - Every court and judge having jurisdiction in the case.

Domestic corporation. - Has the same meaning as in G.S. 55-1-40.

Domestic limited liability company. - Has the same meaning as the term "LLC" in G.S. 57D-1-03.

Domestic limited partnership. - Has the same meaning as in G.S. 59-102.

Domestic nonprofit corporation. - A corporation as defined in G.S. 55A-1-40.

Foreign corporation. - Has the same meaning as in G.S. 55-1-40.

Foreign limited liability company. - Has the same meaning as the term "foreign LLC" in G.S. 57D-1-03.

Foreign limited liability partnership. - A partnership that is formed under laws other than the laws of this State and has the status of a limited liability partnership or registered limited liability partnership under those laws.

Foreign limited partnership. - Has the same meaning as in G.S. 59-102.

Foreign nonprofit corporation. - A foreign corporation as defined in G.S. 55A-1-40.

Person. - Individuals, partnerships, corporations, limited liability companies, and other associations.

Principal office. - The office (in or out of this State) where the principal executive offices of a registered limited liability partnership or a foreign limited liability partnership are located, as designated in its most recent annual report filed with the Secretary of State or, if no annual report has yet been filed, in its application for registration as a registered limited liability partnership or foreign limited liability partnership.

Real property. - Land and any interest or estate in land.

Registered limited liability partnership. - A partnership that is registered under G.S. 59-84.2 and complies with G.S. 59-84.3.

Service-disabled veteran. - A veteran with a disability that was incurred or aggravated during the veteran's service in the Armed Forces of the United States.

Service-disabled veteran-owned small business. - A business that satisfies all of the following requirements:

- a.The business's net annual receipts do not exceed one million dollars (\$1,000,000).
- b.One or more service-disabled veterans own more than fifty percent (50%) of the business.

Veteran. - An individual entitled to any benefits or rights under the laws of the United States by reason of service in the Armed Forces of the United States.

Veteran-owned small business. - A business that satisfies all of the following requirements:

- a.The business's net annual receipts do not exceed one million dollars (\$1,000,000).
- b.One or more veterans own more than fifty percent (50%) of the business.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I 8 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1941		1980	2018
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1941	c. 374, s. 2	ENACTED
02	1993	c. 354, s. 3	AMENDED

03	1999	S.L. 1999-362, s. 4	AMENDED
04	2000	S.L. 2000-140, s. 101(k)	AMENDED
05	2001	S.L. 2001-387, s. 103	AMENDED
06	2013	S.L. 2013-157, s. 15	AMENDED
07	2017	S.L. 2017-90, s. 5	AMENDED
08	2018	S.L. 2018-142, s. 11	AMENDED

APPARATUS II
6 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 55-1	(null)(4a)	"Has the same meaning as in"
G.S. 57D-1	(null)(4b)	"meaning as the term "LLC" in"
G.S. 59-102	(null)(4c)	"Has the same meaning as in"
G.S. 55A-1	(null)(4d)	"- A corporation as defined in"
G.S. 59-84.2	(null)(7)	"A partnership that is registered under"
G.S. 59-84.3	(null)(7)	"under G.S. 59-84.2 and complies with"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-32 (2018).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1941, c. 374, s. 2; 1993, c. 354, s. 3; 1999-362, s. 4; 2000-140, s. 101(k); 2001-387, s. 103; 2013-157, s. 15; 2017-90, s. 5; 2018-142, s. 11.)

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