



CHAPTER 59
ARTICLE 5 - REVISED UNIFORM LIMITED PARTNERSHIP ACT

N.C.G.S. § 59-502.

Liability for contributions.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 04:13 UTC	SOURCE FINGERPRINT 19ffad37508c5ee223c67cbe - b4d194ec93a4b942faa339e7 - a0a4de6a909e0f36
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- § 59-502(a)

Except as provided in the partnership agreement, a partner is obligated to the limited partnership to perform any enforceable promise to contribute cash or property or to perform services, even if the partner is unable to perform because of death, disability or any other reason. If a partner does not make the required contribution of property or services, the partner is obligated at the option of the limited partnership to contribute cash equal to that portion of the agreed value of the stated contribution that has not been made. As used in this section, the term "agreed value" means an amount or other measure of value as (i) is provided in the partnership agreement, or (ii) if not provided in the partnership agreement, is required to be set forth in the written records required pursuant to G.S. 59-106.
- § 59-502(b)

Unless otherwise provided in the partnership agreement, the obligation of a partner to make a contribution or return money or other property paid or distributed in violation of this Article may be compromised only by consent of all the partners. Any such compromise, however, shall not affect the rights of a creditor whose claim arose prior to the date of the compromise.
- § 59-502(c)

No promise by a limited partner to contribute to the limited partnership is enforceable unless in a writing signed by the limited partner. (1985 (Reg. Sess., 1986), c. 989, s. 2; 1999-362, s. 23.)

1 AUTHORITY

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. 59-106	(a)	"the written records required pursuant to"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-502 (2026).

PINPOINT

N.C. Gen. Stat. § 59-502(a) (2026).

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

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