



CHAPTER 59

ARTICLE 2 - UNIFORM PARTNERSHIP ACT

N.C.G.S. § 59-55.

Nature of a partner's right in specific partnership property.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2000-140, s. 101(n) — second act in the lineage	21 September 2026, 04:02 UTC	714db49583ea57fde5704cf1 - 7efe22d2cd5c85ad507f2e5c - cc9fb959db473b68

§ 59-55(a) A partner is co-owner with his partners of specific partnership property holding as a tenant in partnership.

§ 59-55(b) The incidents of this tenancy are such that:

- (1) A partner, subject to the provisions of this Act and to any agreement between the partners, has an equal right with his partners to possess specific partnership property for partnership purposes; but he has no right to possess such property for any other purpose without the consent of his partners.
- (2) A partner's right in specific partnership property is not assignable except in connection with the assignment of rights of all the partners in the same property.
- (3) A partner's right in specific partnership property is not subject to attachment or execution, except on a claim against the partnership. When partnership property is attached for a partnership debt the partners, or any of them, or the representatives of a deceased partner, cannot claim any right under the homestead or exemption laws.

- (4) On the death of a partner his right in specific partnership property vests in the surviving partner or partners, except where the deceased was the last surviving partner, when his right in such property vests in his legal representative. Such surviving partner, or partners, or the legal representative of the last surviving partner, has no right to possess the partnership property for any but a partnership purpose.
- (5) A partner's right in specific partnership property is not subject to dower, curtesy, or allowances to widows, heirs, or next of kin.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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		1971		2000
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1941	c. 374, s. 25	ENACTED	
02	2000	S.L. 2000-140, s. 101(n)	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-55 (2000).

PINPOINT

N.C. Gen. Stat. § 59-55(a) (2000).

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. 25; 2000-140, s. 101(n).)

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