



CHAPTER 59
ARTICLE 5 - REVISED UNIFORM LIMITED PARTNERSHIP ACT

N.C.G.S. § 59-702.

Assignment of partnership interest.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:46 UTC	5533ac7e26f72da21c6612b0 - ed88c5994b71007e020ba013 - 2e985ca1e7c5a810

Except as provided in the partnership agreement, a partnership interest is assignable in whole or in part. Subject to G.S. 59-801(3) an assignment of a partnership interest does not dissolve a limited partnership or entitle the assignee to become or to exercise any rights of a partner. An assignment entitles the assignee to receive, to the extent assigned, only the allocation and distribution to which the assignor would be entitled. Except as provided in the partnership agreement, a partner ceases to be a partner and to have the power to exercise any rights and powers of a partner upon assignment of all of the partner's partnership interest. Except as provided in the partnership agreement, neither the pledge or granting of a security interest in any or all of the partnership interest of a partner nor the pledge or granting of a lien or other encumbrance against any or all of the partnership interest of a partner shall cause the partner to cease to be a partner or cease to have the power to exercise any rights or powers of a partner. (1985 (Reg. Sess., 1986), c. 989, s. 2; 1987, c. 531, s. 7; 1999-362, s. 31.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
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. 59-801(3)		"whole or in part. Subject to"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-702 (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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