



CHAPTER 59
ARTICLE 5 - REVISED UNIFORM LIMITED PARTNERSHIP ACT

N.C.G.S. § 59-704.

Right of assignee to become limited partner.

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, 02:05 UTC	SOURCE FINGERPRINT d0af83f19cce06e87d4d27f1 - ee7819cd8df410af02188b35 - 097e67d140c0b39a
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- § 59-704(a)

An assignee of a partnership interest, including an assignee of a general partner, may become a limited partner if and to the extent that (1) the assignor gives the assignee that right in accordance with authority described in the partnership agreement, or (2) all other partners consent.
- § 59-704(b)

An assignee who has become a limited partner has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a limited partner under the partnership agreement and this Article. An assignee who becomes a limited partner also is liable for the obligations of the assignee's assignor to make and return contributions as provided in Parts 5 and 6 of this Article. However, the assignee is not obligated for liabilities that (i) are unknown to the assignee at the time the assignee became a limited partner and (ii) could not be ascertained from the written provisions of the partnership agreement.
- § 59-704(c)

If an assignee of a partnership interest becomes a limited partner, the assignor is not released from his liability to the limited partnership under G.S. 59-207, 59-502, and 59-608. (1985 (Reg. Sess., 1986), c. 989, s. 2; 1999-362, s. 32.)

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. 59-207	(c)	<i>"liability to the limited partnership under"</i>

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 59-704 (2026).

PINPOINT
N.C. Gen. Stat. § 59-704(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.

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