



CHAPTER 59
ARTICLE 5 - REVISED UNIFORM LIMITED PARTNERSHIP ACT

N.C.G.S. § 59-804.

Distribution of assets.

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, 01:24 UTC	SOURCE FINGERPRINT 466991edf47ad33c7b7ad7d5 - cef61bf133bf165108f519e4 - b56d49c65df64527
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Upon the winding up of a limited partnership, the assets shall be distributed as follows:

To creditors, including limited partners who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the limited partnership other than liabilities for distributions to partners under G.S. 59-601 or G.S. 59-604;

To general partners who are creditors to the extent otherwise permitted by law, in satisfaction of liabilities of the limited partnership other than liabilities for distributions to partners under G.S. 59-601 or G.S. 59-604;

Except as provided in the partnership agreement, to partners and former partners in satisfaction of liabilities for distributions under G.S. 59-601 or G.S. 59-604; and

Except as provided in the partnership agreement, to partners first for the return of their contributions and secondly respecting their partnership interests, in the proportions in which the partners share in distributions. (1985 (Reg. Sess., 1986), c. 989, s. 2.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
2 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. 59-601	(null)(1)	"liabilities for distributions to partners under"

G.S. 59-604

(null)(1)

"to partners under G.S. 59-601 or"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 59-804 (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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