

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 40165. Statement of Dissolution.

(a) After dissolution, a partner who has not wrongfully dissociated may file a statement of dissolution stating the name of the partnership and that the partnership has dissolved and is winding up its business.

(b) A statement of dissolution cancels a filed statement of partnership authority for the purposes of 4 CMC § 40123(d) and is a limitation on authority for the purposes of 4 CMC § 40123(e).

(c) For the purposes of 4 CMC §§ 40121 and 40164, a person not a partner is deemed to have notice of the dissolution and the limitation on the partners' authority as a result of the statement of dissolution 90 days after it is filed.

(d) After filing and, if appropriate, recording a statement of dissolution, a dissolved partnership may file and, if appropriate, record a statement of partnership authority which will operate with respect to a person not a partner as provided in 4 CMC § 40123(d) and (e) in any transaction, whether or not the transaction is appropriate for winding up the partnership business.

Source: PL 15-88, § 2(805), modified.

Commission Comment: The Commission changed PL 15-88 section references to corresponding code sections pursuant to 1 CMC § 3806(c).