AN ACT

ENTITLED, An Act to revise certain provisions concerning registration of limited partnerships.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 48-7-102 be amended to read as follows:

48-7-102. The name of a limited partnership as set forth in its certificate of limited partnership:

(1) Shall contain the words "limited partnership" or the initials "L.P." or "LP";

(2) May not contain the name of a limited partner unless:

(a) It is also the name of a general partner or the corporate name of a corporate general partner; or

(b) The business of the limited partnership had been carried on under that name before the admission of that limited partner;

(3) Must be distinguishable upon the records of the secretary of state from, the name of any corporation, whether for profit or not for profit, or limited partnership organized under the laws of South Dakota or licensed or registered as a foreign corporation, whether for profit or not for profit, or limited partnership in this state; and

(4) May not contain any word or phrase indicating or implying that it is organized other than for a purpose stated in its certificate of limited partnership.

Section 2. That § 48-7-904 be amended to read as follows:

48-7-904. A foreign limited partnership may register with the secretary of state under any name, whether or not it is the name under which it is registered in its state of organization, that includes the words "limited partnership" or the initials "L.P." or "LP" and that could be registered by a domestic limited partnership under the provisions of § 48-7-102.

An Act to revise certain provisions concerning registration of limited partnerships.

I certify that the attached Act originated in the

HOUSE as Bill No. 1152

_____
Chief Clerk

_____
Speaker of the House

Attest:

_____
Chief Clerk

_____
President of the Senate

Attest:

_____
Secretary of the Senate

House Bill No. 1152
File No. ____
Chapter No. _____

Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby approved this _____ day of _____ , A.D., 20___

_____
Governor

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____ , 20___
at _____ o'clock __ M.

_____
Secretary of State

By _____
Asst. Secretary of State