

and sentenced to incarceration under the laws of any other state of the United States or a foreign government or country for an offense committed while on parole, and which if committed in this state would be an aggravated misdemeanor, the person's parole shall be deemed revoked as of the date of the commission of the new aggravated misdemeanor offense.

The parole officer shall inform the sentencing judge that the convicted defendant is a parole violator. The term for which the defendant shall be imprisoned as a parole violator shall be the same as that provided in cases of revocation of parole for violation of the conditions of parole. The new sentence of imprisonment for conviction of an aggravated misdemeanor shall be served consecutively with the term imposed for the parole violation, unless a concurrent term of imprisonment is ordered by the court.

The parolee shall be notified in writing that parole has been revoked on the basis of the new aggravated misdemeanor conviction, and a copy of the commitment order shall accompany the notification. The inmate's record shall be reviewed pursuant to the provisions of section 906.5, or as soon as practical after a final reversal of the new aggravated misdemeanor conviction.

An inmate may appeal the revocation of parole under this section according to the board of parole's rules relating to parole revocation appeals. Neither the administrative parole judge nor the board panel shall retry the facts underlying any conviction.

Approved April 8, 1994

CHAPTER 1049

LIMITED LIABILITY PARTNERSHIPS

H.F. 2280

AN ACT establishing limited liability partnerships and providing a fee.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 486.2, Code 1993, is amended by adding the following new subsection:
NEW SUBSECTION. 7. "Registered limited liability partnership" means a partnership formed pursuant to an agreement governed by the laws of this state, registered under section 486.44, and complying with sections 486.45 and 486.46.

Sec. 2. Section 486.6, subsection 1, Code 1993, is amended to read as follows:

1. A partnership is an association of two or more persons to carry on as co-owners a business for profit, and includes a registered limited liability partnership.

Sec. 3. Section 486.15, Code 1993, is amended to read as follows:

486.15 NATURE OF PARTNER'S LIABILITY.

1. All Except as otherwise provided in this section, all partners are liable:

1 a. Jointly and severally for everything chargeable to the partnership under sections 486.13 and 486.14.

2 b. Jointly for all other debts and obligations of the partnership; but any partner may enter into a separate obligation to perform a partnership contract.

2. A partner in a registered limited liability partnership is not liable directly or indirectly, including by way of indemnification, contribution, or otherwise, for debts, obligations, and liabilities chargeable to the partnership arising from negligence, wrongful acts, or misconduct, which occurs while the partnership is a registered limited liability partnership and which also occurs in the course of the partnership's business, by another partner or an employee, agent, or representative of the partnership. However, this section shall not affect the liability of a partner in a registered limited liability partnership for the partner's own negligence, wrongful acts, or misconduct, or for the negligence, wrongful acts, or misconduct of any person under the partner's direct supervision and control.

Sec. 4. Section 486.18, subsection 1, Code 1993, is amended to read as follows:

1. Each partner shall be repaid the partner's contributions, whether by way of capital or advances to the partnership property and share equally in the profits and surplus remaining after all liabilities, including those to partners, are satisfied; and must contribute towards the losses, whether of capital or otherwise, sustained by the partnership according to the partner's share in the profits to the extent of such partner's liability as provided in section 486.15.

Sec. 5. Section 486.34, Code 1993, is amended to read as follows:

486.34 RIGHT OF PARTNER TO CONTRIBUTION FROM COPARTNERS AFTER DISSOLUTION.

Where the dissolution is caused by the act, death, or bankruptcy of a partner, each partner is liable to that partner's copartners for that partner's share of any liability created by any partner acting for the partnership as if the partnership had not been dissolved unless any of the following apply:

1. The dissolution being by act of any partner, the partner acting for the partnership had knowledge of the dissolution; or

2. The dissolution being by the death or bankruptcy of a partner, the partner acting for the partnership had knowledge or notice of the death or bankruptcy.

3. The liability created is for a debt, obligation, or liability for which the partner is not liable pursuant to section 486.15.

Sec. 6. Section 486.36, subsection 4, Code 1993, is amended to read as follows:

4. The individual property of a deceased partner shall be is liable for all obligations of the partnership incurred while the deceased partner was a partner, as provided in section 486.15, but subject to the prior payment of the deceased partner's separate debts.

Sec. 7. Section 486.40, subsection 1, paragraph b, Code 1993, is amended to read as follows:

b. The contributions of the partners necessary for the payment of all the liabilities specified in subsection ~~2~~ 4.

Sec. 8. Section 486.40, subsection 4, Code 1993, is amended to read as follows:

4. The partners shall contribute, as provided by section 486.18, ~~subsection 1~~, the amount necessary to satisfy the liabilities; but if any, but not all of the partners are insolvent, or, not being subject to process, refuse to contribute, the other partners shall contribute their share of the liabilities, and, in the relative proportions in which they share the profits, the additional amount necessary to pay the liabilities to the extent the partners which are insolvent or not subject to process would be liable pursuant to section 486.18.

Sec. 9. NEW SECTION. 486.44 REGISTERED LIMITED LIABILITY PARTNERSHIPS.

1. A partnership shall file with the secretary of state an application or a renewal application, to become or to continue as a registered limited liability partnership, as the case may be, stating the name of the partnership; the address of its principal office, if the partnership's principal office is not located in this state; the address of a registered office and the name and address of a registered agent for service of process in this state, which the partnership is required to maintain; the number of partners; a brief statement of the business in which the partnership is engaged; and that the partnership is applying to become or renew its status as a registered limited liability partnership.

2. The application or renewal application shall be executed by a majority in interest of the partners or by one or more partners authorized to execute an application or renewal application.

3. The application or renewal application shall be accompanied by a fee of one hundred dollars.

4. The secretary of state shall register as a registered limited liability partnership, or shall renew the registration of any registered limited liability partnership, any partnership that submits a completed application or renewal application with the required fee.

5. Registration is effective for one year after the date an application is filed, unless voluntarily withdrawn by filing with the secretary of state a written withdrawal notice executed by a majority in interest of the partners or by one or more partners authorized to execute a withdrawal notice. Registration as a registered limited liability partnership is renewed if, during the sixty-day period preceding or the one-year period following the date the application or renewal application otherwise would have expired, the partnership files with the secretary of state a renewal application. A renewal application filed pursuant to this subsection expires one year after the date the previous registration period would have expired if the renewal had not been filed.

6. The status of a partnership as a registered limited liability partnership shall not be affected by changes after the filing of an application or a renewal application in the information stated in the application or renewal application.

7. The secretary of state shall provide forms for application and renewal of registration pursuant to this section.

Sec. 10. NEW SECTION. 486.45 NAME OF REGISTERED LIMITED LIABILITY PARTNERSHIP.

The name of a registered limited liability partnership shall contain the words "Registered Limited Liability Partnership" or the abbreviation "L.L.P." as the last words or letters of its name.

Sec. 11. NEW SECTION. 486.46 APPLICABILITY TO FOREIGN AND INTERSTATE COMMERCE.

1. A partnership, including a registered limited liability partnership, formed and existing under this chapter, may conduct its business, carry on its operations, and have and exercise the powers granted by this chapter in any state, territory, district, or possession of the United States or in any foreign country.

2. It is the intent of the general assembly that the legal existence of a registered limited liability partnership formed and existing under this chapter be recognized outside the boundaries of this state and that the laws of this state governing such registered limited liability partnerships transacting business outside this state be granted the protection of full faith and credit under the Constitution of the United States.

3. It is the policy of this state that the internal affairs of partnerships, including registered limited liability partnerships, formed and existing under this chapter, including the liability of partners for debts, obligations, and liabilities chargeable to partnerships, shall be subject to and governed by the laws of this state.

4. Subject to any statutes for the regulation and control of specific types of business, registered limited liability partnerships formed and existing under the laws of another jurisdiction, may do business in this state and are not required to register with the secretary of state pursuant to this chapter.

5. It is the policy of this state that the internal affairs of partnerships, including registered limited liability partnerships, formed and existing under the laws of another jurisdiction, including the liability of partners for debts, obligations, and liabilities chargeable to partnerships, shall be subject to and governed by the laws of such other jurisdiction.

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