

### **487.1301 Limited liability limited partnership.**

1. A limited partnership may become a limited liability limited partnership pursuant to this section.
2. The terms and conditions on which a limited partnership becomes a limited liability limited partnership must be approved by the vote necessary to amend the limited partnership agreement except, in the case of a limited partnership agreement that expressly considers obligations to contribute to the limited partnership, by the vote necessary to amend those provisions.
3. After the approval required by subsection 2, a limited partnership may become a limited liability limited partnership by filing a statement of qualification. The statement must contain all of the following:
  - a.* The name of the limited partnership.
  - b.* The street address of the limited partnership's chief executive office and, if different, the street address of an office in this state, if any.
  - c.* The address of a registered office and the name and address of a registered agent for service of process in this state, which the limited partnership is required to maintain as provided in section 487.104.
  - d.* A statement that the limited partnership elects to be a limited liability limited partnership.
  - e.* A deferred effective date, if any.
4. The filing of a statement of qualification establishes that a limited partnership has satisfied all conditions precedent to the qualification of the limited partnership as a limited liability limited partnership.
5. A limited liability limited partnership continues to be the same entity that existed before the filing of the statement of qualification under subsection 3.
6. Section 486A.306, subsection 3, and section 486A.307, subsection 4, apply to both general and limited partners of a limited liability limited partnership in the same manner as those provisions apply to a partnership and a partner under chapter 486A.

2000 Acts, ch 1024, §5