

**488.903 Activities not constituting transacting business.**

1. Activities of a foreign limited partnership which do not constitute transacting business in this state within the meaning of [this article](#) include all of the following:

- a. Maintaining, defending, and settling an action or proceeding.
- b. Holding meetings of its partners or carrying on any other activity concerning its internal affairs.
- c. Maintaining accounts in financial institutions.
- d. Maintaining offices or agencies for the transfer, exchange, and registration of the foreign limited partnership's own securities or maintaining trustees or depositories with respect to those securities.
- e. Selling through independent contractors.
- f. Soliciting or obtaining orders, whether by mail or electronic means or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts.
- g. Creating or acquiring indebtedness, mortgages, or security interests in real or personal property.
- h. Securing or collecting debts or enforcing mortgages or other security interests in property securing the debts, and holding, protecting, and maintaining property so acquired.
- i. Owning, without more, real or personal property.
- j. Conducting an isolated transaction that is completed within thirty days and is not one in the course of similar transactions of a like manner.
- k. Transacting business in interstate commerce.

2. For purposes of [this article](#), the ownership in this state of income-producing real or tangible personal property, other than property excluded under [subsection 1](#), constitutes transacting business in this state.

3. [This section](#) does not apply in determining the contacts or activities that may subject a foreign limited partnership to service of process, taxation, or regulation under any other law of this state.

2004 Acts, ch 1021, §78, 118