486A.101 Definitions.
As used in this chapter, unless the context otherwise requires:
1. “Business” includes every trade, occupation, and profession.
2. “Debtor in bankruptcy” means a person who is the subject of any of the following:
   a. An order for relief under Tit. 11 of the United States Code or a comparable order under a successor statute of general application.
   b. A comparable order under federal, state, or foreign law governing insolvency.
3. “Distribution” means a transfer of money or other property from a partnership to a partner in the partner’s capacity as a partner or to the partner’s transferee.
4. “Foreign limited liability partnership” means a partnership that satisfies both of the following:
   a. The partnership is formed under laws other than the laws of this state.
   b. The partnership has the status of a limited liability partnership under those laws.
5. “Limited liability partnership” means a partnership that has filed a statement of qualification under section 486A.1001 and does not have a similar statement in effect in any other jurisdiction.
6. “Partnership” means an association of two or more persons to carry on as co-owners a business for profit formed under section 486A.202, predecessor law, or comparable law of another jurisdiction.
7. “Partnership agreement” means the agreement, whether written, oral, or implied, among the partners concerning the partnership, including amendments to the partnership agreement.
8. “Partnership at will” means a partnership in which the partners have not agreed to remain partners until the expiration of a definite term or the completion of a particular undertaking.
9. “Partnership interest" or “partner’s interest in the partnership” means all of a partner’s interests in the partnership, including the partner’s transferable interest and all management and other rights.
10. “Person” means as defined in section 4.1.
11. “Property” means all property, real, personal, or mixed, tangible or intangible, or any interest in such property.
12. “State” means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.
13. “Statement” means a statement of partnership authority under section 486A.303, a statement of denial under section 486A.304, a statement of dissociation under section 486A.704, a statement of dissolution under section 486A.805, a statement of merger under section 486A.907, a statement of qualification under section 486A.1001, a statement of foreign qualification under section 486A.1102, or an amendment or cancellation of any of the foregoing.
14. “Transfer” includes an assignment, conveyance, lease, mortgage, deed, and encumbrance.

98 Acts, ch 1201, §1, 79, 82; 2010 Acts, ch 1061, §180
Referred to in §142D.2