

**488.113 Dual capacity.**

A person may be both a general partner and a limited partner. A person that is both a general and limited partner has the rights, powers, duties, and obligations provided by [this chapter](#) and the partnership agreement in each of those capacities. When the person acts as a general partner, the person is subject to the obligations, duties, and restrictions under [this chapter](#) and the partnership agreement for general partners. When the person acts as a limited partner, the person is subject to the obligations, duties, and restrictions under [this chapter](#) and the partnership agreement for limited partners.

[2004 Acts, ch 1021, §13, 118](#)