

LIMITED PARTNERSHIP SHALL PROMPTLY FILE WITH THE DEPARTMENT A CERTIFICATE, EXECUTED BY A GENERAL PARTNER, CORRECTING THE STATEMENT. THE PROVISIONS OF § 10-207 OF THIS TITLE ARE APPLICABLE TO FOREIGN LIMITED PARTNERSHIPS AS IF THEY WERE DOMESTIC LIMITED PARTNERSHIPS.

COMMENT

This section is new.

10-906. CANCELLATION OF REGISTRATION.

A FOREIGN LIMITED PARTNERSHIP MAY CANCEL ITS REGISTRATION BY FILING WITH THE DEPARTMENT A CERTIFICATE OF CANCELLATION EXECUTED BY A GENERAL PARTNER. A CANCELLATION DOES NOT TERMINATE THE AUTHORITY OF THE DEPARTMENT TO ACCEPT SERVICE OF PROCESS ON THE FOREIGN LIMITED PARTNERSHIP WITH RESPECT TO CAUSES OF ACTION ARISING OUT OF DOING BUSINESS IN THIS STATE.

COMMENT

This section is new.

10-907. DOING BUSINESS WITHOUT REGISTRATION.

(A) BARRED FROM MAINTAINING SUIT. IF A FOREIGN LIMITED PARTNERSHIP IS DOING OR HAS DONE ANY INTRASTATE, INTERSTATE, OR FOREIGN BUSINESS IN THIS STATE WITHOUT COMPLYING WITH THE REQUIREMENTS OF THIS SUBTITLE, NEITHER THE FOREIGN LIMITED PARTNERSHIP NOR ANY PERSON CLAIMING UNDER IT MAY MAINTAIN A SUIT IN ANY COURT OF THIS STATE UNLESS IT SHOWS TO THE SATISFACTION OF THE COURT THAT:

(1) THE FOREIGN LIMITED PARTNERSHIP OR THE PERSON CLAIMING UNDER IT HAS PAID THE PENALTY SPECIFIED IN SUBSECTION (E)(1) OF THIS SECTION; AND

(2) EITHER:

(I) THE FOREIGN LIMITED PARTNERSHIP OR A FOREIGN LIMITED PARTNERSHIP SUCCESSOR TO IT HAS COMPLIED WITH THE REQUIREMENT OF THIS SUBTITLE; OR

(II) THE FOREIGN LIMITED PARTNERSHIP AND ANY FOREIGN LIMITED PARTNERSHIP SUCCESSOR TO IT ARE NO LONGER DOING INTRASTATE, INTERSTATE, OR FOREIGN BUSINESS IN THIS STATE.

(B) NO BAR TO VALID ACTS OR DEFENSE OF SUIT. THE FAILURE OF A FOREIGN LIMITED PARTNERSHIP TO REGISTER IN THIS STATE DOES NOT IMPAIR THE VALIDITY OF ANY CONTRACT OR ACT OF THE FOREIGN LIMITED PARTNERSHIP OR PREVENT THE FOREIGN LIMITED PARTNERSHIP FROM DEFENDING ANY ACTION, SUIT, OR PROCEEDING IN ANY COURT OF THIS STATE.