

(1) All limited partnerships formed on or after the effective date shall be governed by the provisions of the Maryland Revised Uniform Limited Partnership Act;

(2) All existing limited partnerships which have been formed under the provisions of the Maryland Uniform Limited Partnership Act shall continue to be governed by the provisions of that Act until the extended effective date of July 1, 1985, at which time those limited partnerships shall be governed by the provisions of the Maryland Revised Uniform Limited Partnership Act;

(3) Subtitle 9, dealing with registration of foreign limited partnerships, is not effective until the extended effective date;

(4) Any limited partnership formed under the Maryland Uniform Limited Partnership Act and any foreign limited partnerships may elect to be governed by the provisions of the Maryland Revised Uniform Limited Partnership Act before the extended effective date by filing with the Department one of the following documents which specifically states that the limited partnership is electing to be bound by the Maryland Revised Uniform Limited Partnership Act before July 1, 1985:

(i) For a Maryland limited partnership:

1. An initial certificate; or
2. A certificate of amendment;

(ii) For a foreign limited partnership, an application for registration.

10-1105.

(A) IN THIS SECTION, "LIMITED PARTNERSHIP" MEANS A LIMITED PARTNERSHIP THAT:

(1) WAS FORMED UNDER THE MARYLAND UNIFORM LIMITED PARTNERSHIP ACT BEFORE JULY 1, 1982; AND

(2) DID NOT EXERCISE THE ELECTION UNDER AUTHORIZED BY § 10-1104(4) OF THIS TITLE BEFORE JULY 1, 1985.

(B) (1) EXCEPT AS PROVIDED IN § 10-1104(2) OF THIS TITLE, A LIMITED PARTNERSHIP SHALL BE GOVERNED BY THE MARYLAND REVISED UNIFORM LIMITED PARTNERSHIP ACT AS OF JULY 1, 1985. HOWEVER, EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A LIMITED PARTNERSHIP IS NOT REQUIRED TO FILE WITH THE DEPARTMENT A CERTIFICATE THAT WOULD CAUSE ITS CERTIFICATE OF LIMITED PARTNERSHIP TO COMPLY WITH THIS TITLE UNTIL THE OCCURRENCE OF AN EVENT WHICH REQUIRES THE FILING OF A CERTIFICATE OF AMENDMENT UNDER § 10-202(B) OF THIS TITLE AT WHICH TIME THE LIMITED PARTNERSHIP SHALL: