

BY repealing and reenacting, with amendments,  
 Article - Corporations and Associations  
 Section 10-201, 10-603, and 10-604  
 Annotated Code of Maryland  
 (1993 Replacement Volume and 1997 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article - Corporations and Associations**

10-201.

(a) One or more general and limited partners may form a limited partnership. To do so all of the general partners must execute a certificate of limited partnership. The certificate of limited partnership shall be filed with the Department and set forth:

- (1) The name of the limited partnership;
- (2) The address of its principal office in this State and the name and address of its resident agent;
- (3) The name and the business, residence, or mailing address of each general partner;

(4) The latest date upon which the limited partnership is to dissolve AND IF NO DISSOLUTION DATE IS STATED IN THE PARTNERSHIP AGREEMENT, SUBJECT TO THE PROVISIONS OF § 10-801 OF THIS TITLE, THE LIMITED PARTNERSHIP SHALL HAVE A PERPETUAL EXISTENCE WHICH SHALL BE SO STATED IN THE CERTIFICATE; and

(5) Any other matters the partners determine to include in the certificate of limited partnership.

(b) A limited partnership is formed at the time of the filing of the initial certificate with the Department or at any later time specified in the certificate if, in either case, there has been substantial compliance with the requirements of this section.

10-603.

(A) A limited partner may withdraw from a limited partnership at the time or on the happening of events specified in the partnership agreement. [If the partnership agreement does not specify the time or the events on the happening of which a limited partner may withdraw or a definite time for the dissolution and winding up of the limited partnership, a limited partner may withdraw on not less than 6 months' prior written notice to each general partner at the general partner's address on the books of the limited partnership.] IF THE PARTNERSHIP AGREEMENT DOES NOT SPECIFY THE TIME OR THE EVENTS ON THE OCCURRENCE OF WHICH A LIMITED PARTNER MAY WITHDRAW, A LIMITED PARTNER MAY NOT WITHDRAW BEFORE THE DISSOLUTION AND WINDING UP OF THE LIMITED PARTNERSHIP.