

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.1207 False statements in certificate; recovery of damages.

Sec. 207.

If any certificate of limited partnership, certificate of amendment, restated certificate of limited partnership, or certificate of cancellation contains a false statement, a person who suffers loss by reliance on the statement may recover damages for the loss from any of the following:

(1) Any person who executes the certificate, or causes another to execute it on his or her behalf, and knew the statement to be false at the time the certificate was executed.

(2) Any general partner who thereafter knows that any arrangement or other fact described in the certificate has changed, making the statement inaccurate in any respect within a sufficient time before the statement was relied upon reasonably to have enabled that general partner to cancel or amend the certificate, or to file a petition for its cancellation or amendment under section 205. However, the provisions of this subsection are subject in all respects to the provisions of section 202(e).

History: 1982, Act 213, Eff. Jan. 1, 1983