

UNIFORM PARTNERSHIP ACT (EXCERPT)
Act 72 of 1917

449.17 Incoming partner; liability.

Sec. 17.

(Liability of incoming partner). A person admitted as a partner into an existing partnership is liable for all the obligations of the partnership arising before his admission as though he had been a partner when such obligations were incurred, except that this liability shall be satisfied only out of partnership property.

History: 1917, Act 72, Eff. Aug. 10, 1917 ;-- CL 1929, 9857 ;-- CL 1948, 449.17