

56-1a304. Allocation of distributions of cash or other assets. Distributions of cash or other assets of a limited partnership shall be allocated among the partners, and among classes of partners, in the manner provided in the partnership agreement. If the partnership agreement does not provide for distributions, distributions shall be made on the basis of the value, as stated in the records of the limited partnership, of the contributions made by each partner to the extent they have been received by the partnership and have not been returned.

History: L. 1983, ch. 88, § 31; L. 1988, ch. 195, § 14; July 1.