

56a-603. Effect of partner's dissociation. (a) If a partner's dissociation results in a dissolution and winding up of the partnership business, article 8 applies; otherwise, article 7 applies.

(b) Upon a partner's dissociation:

(1) The partner's right to participate in the management and conduct of the partnership business terminates, except as otherwise provided in K.S.A. 56a-803;

(2) the partner's duty of loyalty under subsection (b)(3) of K.S.A. 56a-404 terminates; and

(3) the partner's duty of loyalty under subsection (b)(1) and (2) of K.S.A. 56a-404 and duty of care under subsection (c) of K.S.A. 56a-404 continue only with regard to matters arising and events occurring before the partner's dissociation, unless the partner participates in winding up the partnership's business pursuant to K.S.A. 56a-803.

History: L. 1998, ch. 93, § 32; Jan. 1, 1999.