



**ASSEMBLY AMENDMENT 4,  
TO 1995 ASSEMBLY BILL 923**

March 12, 1996 – Offered by COMMITTEE ON INSURANCE, SECURITIES AND CORPORATE POLICY.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 1: after “to:” insert “withdrawals of limited partners from a  
3 limited partnership.”

4 **2.** Page 8, line 12: after that line insert:

5 “SECTION 8g. 179.53 of the statutes is renumbered 179.53 (1) and amended to  
6 read:

7 179.53 (1) A limited partner may withdraw from a limited partnership only  
8 at the time or upon the happening occurrence of events an event specified in writing  
9 in the partnership agreement, except as provided in sub. (2) and s. 179.105 (2). ~~If~~  
10 ~~the agreement does not specify in writing the time or the events upon the happening~~  
11 ~~of which a limited partner may withdraw or a definite time for the dissolution and~~  
12 ~~winding up of the limited partnership, a limited partner may withdraw upon not less~~  
13 ~~than 6 months’ prior written notice to each general partner at his or her address on~~  
14 ~~the books of the limited partnership at its record office in this state.~~

15 **SECTION 8r.** 179.53 (2) of the statutes is created to read:

1           179.53 (2) If all of the following conditions are met, a limited partner may  
2 withdraw upon not less than 6 months’ prior written notice to each general partner  
3 at his or her address on the books of the limited partnership at its record office in this  
4 state:

5           (a) The limited partnership was formed prior to the effective date of this  
6 paragraph .... [revisor inserts date].

7           (b) On the effective date of this paragraph .... [revisor inserts date], the  
8 partnership agreement of the limited partnership did not specify in writing the time  
9 or the events upon the happening of which a limited partner could withdraw or a  
10 definite time for the dissolution and the winding up of the limited partnership.

11           (c) The limited partnership has not amended its partnership agreement since  
12 the effective date of this paragraph .... [revisor inserts date], to specify in writing, the  
13 time or the events upon the happening of which a limited partner may withdraw or  
14 a definite time for the dissolution and winding up of the limited partnership.”.

15                           **(END)**