1973

The Limited Partnerships Amendment Act, 1973

Ontario

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CHAPTER 6

An Act to amend
The Limited Partnerships Act

Assented to April 5th, 1973
Session Prorogued March 5th, 1974

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1.—(1) Section 5 of The Limited Partnerships Act, being chapter 247 of the Revised Statutes of Ontario, 1970, is amended by striking out “in Form 1” in the second line.

(2) Clause e of the said section 5 is repealed and the following substituted therefor:

(c) the full names of all the general and limited partners, distinguishing which are general and which are limited partners, and the residence address or address for service of each general or limited partner, giving street and number, if any.

(3) Clause e of the said section 5 is repealed and the following substituted therefor:

(e) the time when the partnership is to commence.

(4) The said section 5 is further amended by adding thereto the following clause:

(g) such other information as is required by the regulations made under this Act.

2. Sections 6 and 7 of the said Act are repealed and the following substituted therefor:

6. The provisions of The Partnerships Registration Act, Filing and recording except section 8a and subsection 2 of section 15a, and the regulations thereunder, applying to the filing and recording of declarations under that Act, apply to certificates under this Act.
3. Section 9 of the said Act is repealed and the following substituted therefor:

9. The same fees are payable for services under this Act as are prescribed for the corresponding services by the regulations made under The Partnerships Registration Act.

4. Section 10 of the said Act is amended by striking out "certified" in the second line.

5. Sections 11, 12 and 13 of the said Act are repealed and the following substituted therefor:

11.—(1) Every certificate filed under this Act expires,

(a) in the case of a certificate filed before the 1st day of July, 1973, on the 1st day of January, 1975;

(b) in the case of a certificate filed after the 1st day of July, 1973, in five years after its date of filing,

subject to renewal by filing a new certificate in every case for a further period of five years from time to time.

2) Where a certificate has expired, the partnership ceases to be a limited partnership and the partners are liable as general partners until a new certificate is filed showing such changes.

12. Whenever any change takes place in the partnership name, in the names of the partners, in the nature of the business or in the capital or shares thereof, the partnership ceases to be a limited partnership and the partners are liable as general partners to any creditor of the partnership who deals with the partnership without actual knowledge of the nature of the limited liability, unless a new certificate is filed showing such changes.

13.—(1) The business of a limited partnership shall be conducted under the name of the partnership.

(2) The name of a limited partnership shall not include the surname or a distinctive part of the corporate name of a limited partner.

(3) Where the business of a limited partnership is conducted under a firm name that includes the surname or a distinctive part of the corporate name of a limited partner, the limited partner is liable as a general partner to any creditor of the limited partnership who deals with the partnership without actual knowledge that the limited partner is not a general partner.
6. Section 19 of the said Act is repealed and the following sub-

19. No dissolution of a limited partnership by the acts of the parties shall take place before the expiry of the partnership certificate until a notice of the dissolution has been filed and has been published once in each week, for three weeks, in a newspaper having general circulation in the area where the partnership has its principal place of business and at the same intervals in The Ontario Gazette.

20. The Lieutenant Governor in Council may make regulations,

(a) respecting the form of any document required to be filed under this Act;

(b) respecting the custody and destruction of certificates.

7. Form 1 of the said Act is repealed.

8. This Act comes into force on the 1st day of July, 1973.

9. This Act may be cited as The Limited Partnerships Amendment Act, 1973.