

DELAWARE GOVERNOR APPROVES AMENDMENTS TO DELAWARE REVISED UNIFORM PARTNERSHIP ACT

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On June 19th, 2019, Delaware Governor John Carney signed Senate Bill Number 90, amending the Delaware Revised Uniform Partnership Act (Delaware Code, Title 6, Chapter 15, Sections 15-101 to 15-1210). The amendatory legislation goes into effect on August 1st, 2019.

Below are highlights of some of the significant changes of the legislation.

NAME STANDARD

Section 15-108 is amended to include the name of “registered series of a limited partnership” as a name from which the name of a partnership must be distinguished upon the records in the office of the Secretary of State.

FORM OF DOCUMENT, EXECUTION AND DELIVERY

Section 15-124 is added to provide that acts or transactions contemplated or governed by Title 6, Chapter 15 or the partnership agreement may be provided for in a document, and an electronic transmission is the equivalent of a written document. A signature may be a manual, facsimile, conformed or electronic signature. “Electronic signature” means an electronic symbol or process that is attached to or logically associated with, a document and executed or adopted by a person with an intent to authenticate or adopt the document. The amendment also outlines the procedure for delivery of an electronic transmission and utilization of an information processing system.

Chapter 15, Title 6 does not prohibit one or more persons from conducting a transaction in accordance to chapter 12A of Title 6 (UETA) so long as the part or parts of the transaction that are governed by Chapter 15 are documented, signed and delivered in accordance with the chapter’s applicable provisions. There are limitations. Section 15-124(a) will apply only for purposes of determining whether an act or the transaction has been documented, and the document has been signed and delivered, in accordance with the chapter 15 or in the partnership agreement. Section 124(b) lists inapplicable actions.

The amendatory legislation further provides that in the event that any provision of the Delaware chapter is deemed to modify, limit or supersede the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. Section 7001 et seq., the provisions of the chapter will control to the fullest extent permitted by section 7002(a)(2) of such act.

INFORMATION MAINTENANCE BY PARTNERS

Section 15-403 is amended to provide that a partner and its partners may maintain books and records and other information in other than a written form including on, or by means of, or in the form of any information storage device method or one or more electronic networks or databases (including one or more distributed electronic networks or databases) if such form is capable of conversion into written form within a reasonable time.

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FEES

Fee change amendments include establishment of a fee of up to \$125 per certificate for the Secretary of State's issuing any certificate via its online services.

REGISTERED AGENT RESIGNATION

The amendment to Section 15-111 expands the resignation without appointing a successor agent provision to add a partnership whose statement of partnership existence has been cancelled pursuant to Section 15-1209 of Title 6 or whose statement of qualification has been revoked pursuant to Section 15-1003 of the Title. It also adds that the certificate of resignation must include such information last provided to the registered agent for a communications contact for the partnership. Such information regarding the communications contact will not be deemed public and the certificate must be on the form prescribed by the Secretary of State.

[Full text of Senate Bill 90.](#)

This article is provided for informational purposes only and should not be considered, or relied upon, as legal advice.

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