

Uniform Unincorporated Organization Acts Committee

Fourth Meeting – March 29, 2021

12:30 p.m. – 2:30 p.m. Central time

Agenda

1. Administrative matters
2. Enactment Update
3. Recap of progress to date
4. Old business
 - a. Second Issue: Merger Provisions in UPSA
 - i. recap of language previously approved
 - ii. review new language identifying key attributes of interest exchange
 - b. Fifth Issue: Partnership Losses: RUPA § 401 discussed at Third meeting (February 16, 2021 meeting) as Loss Sharing, Settling Accounts in a General Partnership
 - i. recap discussion from Third Meeting
 - ii. address loss sharing and related accounting for partnership that has been both an LLP and a non-LLP
 - illustration – Traditional Loss Sharing Rules Falter (distributed for this meeting)
 - policy discussion
5. New business
 - a. Sixth Issue: Definition of Partnership and Status of Partnership Property When Next-to-Last Partner Dissociates [UPA (2013) §§ 102(11); 302(d)]
 - b. Seventh Issue: Becoming an LLP to Create Retroactive Shield for Already Incurred, Non-LLP Obligations (and associated changes re: dissolution notices) [Sections 807, 808, and 810]