

362.305 Dissolution by decree of court.

- (1) On application by or for a partner the court shall decree a dissolution whenever:
 - (a) A partner has been adjudged mentally disabled by a court of competent jurisdiction in any judicial proceeding or is shown to be of unsound mind,
 - (b) A partner becomes in any other way incapable of performing his part of the partnership contract,
 - (c) A partner has been guilty of such conduct as tends to affect prejudicially the carrying on of the business,
 - (d) A partner willfully or persistently commits a breach of the partnership agreement, or otherwise so conducts himself in matters relating to the partnership business that it is not reasonably practicable to carry on the business in partnership with him,
 - (e) The business of the partnership can only be carried on at a loss,
 - (f) Other circumstances render a dissolution equitable.
- (2) On the application of the purchaser of a partner's interest under KRS 362.280 or 362.285:
 - (a) After the termination of the specified term or particular undertaking,
 - (b) At any time if the partnership was a partnership at will when the interest was assigned or when the charging order was issued.

Effective: June 26, 2007

History: Repeal the prior repeal contained in 2006 Ky. Acts ch. 149, sec. 239, which was to have been effective January 1, 2008, 2007 Ky. Acts ch. 137, sec. 180, effective June 26, 2007. -- Repealed 2006 Ky. Acts ch. 149, sec. 239, effective January 1, 2008. -- Amended 1982 Ky. Acts ch. 141, sec. 94, effective July 1, 1982. - - Amended 1978 Ky. Acts ch. 92, sec. 10, effective June 17, 1978. -- Created 1954 Ky. Acts ch. 38, sec. 32, effective June 17, 1954.

Note: 1980 Ky. Acts ch. 396, sec. 101 would have amended this section effective July 1, 1982. However, 1980 Ky. Acts ch. 396 was repealed by 1982 Ky. Acts ch. 141, sec. 146, also effective July 1, 1982.