

48-1d-1032 Plan of interest exchange.

- (1) A domestic partnership may be the acquired entity in an interest exchange under Sections 48-1d-1031 through 48-1d-1036 by approving a plan of interest exchange. The plan must be in a record and contain:
- (a) the name of the acquired entity;
 - (b) the name, jurisdiction of formation, and type of entity of the acquiring entity;
 - (c) the manner of converting the interests in the acquired entity into interests, securities, obligations, money, other property, rights to acquire interests or securities, or any combination of the foregoing;
 - (d) any proposed amendments to the partnership agreement that are, or are proposed to be, in a record of the acquired entity;
 - (e) the other terms and conditions of the interest exchange; and
 - (f) any other provision required by the law of this state or the partnership agreement of the acquired entity.
- (2) In addition to the requirements of Subsection (1), a plan of interest exchange may contain any other provision not prohibited by law.

Enacted by Chapter 412, 2013 General Session