

§1413. Activities not constituting transacting business

1. Activities not constituting transacting business. Activities of a foreign limited partnership that do not constitute transacting business in this State within the meaning of this subchapter include:

- A. Maintaining, defending and settling an action or proceeding; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- B. Holding meetings of its partners or carrying on any other activity concerning its internal affairs; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- C. Maintaining accounts in financial institutions; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- D. Maintaining offices or agencies for the transfer, exchange and registration of the foreign limited partnership's own securities or maintaining trustees or depositories with respect to those securities; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- E. Selling through independent contractors; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- F. Soliciting or obtaining orders, whether by mail or electronic means or through employees or agents or otherwise, if the orders require acceptance outside this State before they become contracts; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- G. Creating or acquiring indebtedness, mortgages or security interests in real or personal property; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- H. Securing or collecting debts or enforcing mortgages or other security interests in property securing the debts, and holding, protecting and maintaining property so acquired; [PL 2005, c. 543, Pt. C, §2 (NEW).]
- I. Conducting an isolated transaction that is completed within 30 days and is not one in the course of similar transactions of a like manner; and [PL 2005, c. 543, Pt. C, §2 (NEW).]
- J. Transacting business in interstate commerce. [PL 2005, c. 543, Pt. C, §2 (NEW).]

[PL 2005, c. 543, Pt. C, §2 (NEW).]

2. Ownership of property. For purposes of this subchapter, the ownership in this State of income-producing real property or tangible personal property, other than property excluded under subsection 1, constitutes transacting business in this State.

[PL 2005, c. 543, Pt. C, §2 (NEW).]

3. Service of process, taxation or regulation under other law. This section does not apply in determining the contacts or activities that may subject a foreign limited partnership to service of process, taxation or regulation under any other law of this State.

[PL 2005, c. 543, Pt. C, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 543, §C2 (NEW).

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