



Ohio Revised Code

Section 1782.432 Merger or consolidation - entity other than domestic limited partnership.

Effective: April 12, 2021

Legislation: Senate Bill 276

(A) Pursuant to an agreement of merger or consolidation between the constituent entities as provided in this section, a domestic limited partnership and one or more additional domestic or foreign entities may be merged into a surviving entity other than a domestic limited partnership, or a domestic limited partnership together with one or more additional domestic or foreign entities may be consolidated into a new entity other than a domestic limited partnership to be formed by such consolidation. The merger or consolidation must be permitted by the chapter of the Revised Code under which each domestic constituent entity exists and by the laws under which each foreign constituent entity exists.

(B) The agreement of merger or consolidation shall set forth all of the following:

- (1) The name and the form of entity of each constituent entity and the state under the laws of which each constituent entity exists;
- (2) In the case of a merger, that one or more specified constituent domestic limited partnerships and other specified constituent entities will be merged into a specified surviving foreign entity or surviving domestic entity other than a domestic limited partnership, or, in the case of a consolidation, that the constituent entities will be consolidated into a new foreign entity or a new domestic entity other than a domestic limited partnership;
- (3) If the surviving or new entity is a foreign limited partnership, all additional statements and matters, other than the name and address of the statutory agent, that would be required by section 1782.431 of the Revised Code if the surviving or new entity were a domestic limited partnership;
- (4) The name and the form of entity of the surviving or new entity, the state under the laws of which the surviving entity exists or the new entity is to exist, and the location of the principal office of the surviving or new entity;



- (5) All additional statements and matters required to be set forth in such an agreement of merger or consolidation by the laws under which each constituent entity exists and, in the case of a consolidation, the new entity is to exist;
- (6) The consent of the surviving or new entity to be sued and served with process in this state and the irrevocable appointment of the secretary of state as its agent to accept service of process in any proceeding in this state to enforce against the surviving or new entity any obligation of any constituent domestic limited partnership or to enforce the rights of a dissenting partner of any constituent domestic limited partnership;
- (7) If the surviving or new entity is a foreign corporation that desires to transact business in this state as a foreign corporation, a statement to that effect, together with a statement regarding the appointment of a statutory agent and service of any process, notice, or demand upon that statutory agent or the secretary of state, as required when a foreign corporation applies for a license to transact business in this state;
- (8) If the surviving or new entity is a foreign limited partnership that desires to transact business in this state as a foreign limited partnership, a statement to that effect, together with all of the information required under section 1782.49 of the Revised Code when a foreign limited partnership registers to transact business in this state;
- (9) If the surviving or new entity is a foreign limited liability company that desires to transact business in this state as a foreign limited liability company, a statement to that effect, together with all of the information required under section 1705.54 or 1706.511 of the Revised Code when a foreign limited liability company registers to transact business in this state.
- (C) The agreement of merger or consolidation also may set forth any additional provision permitted by the laws of any state under the laws of which any constituent entity exists, consistent with the laws under which the surviving entity exists or the new entity is to exist.
- (D) To effect the merger or consolidation, the agreement of merger or consolidation shall be adopted by the general partners of each constituent domestic limited partnership, in the same manner and



with the same notice to and vote or action of partners or of a particular class or group of partners as is required by section 1782.431 of the Revised Code. The agreement of merger or consolidation also shall be approved or otherwise authorized by or on behalf of each constituent entity in accordance with the laws under which it exists. Each person who will continue to be or who will become a general partner of a partnership that is the surviving or new entity in a merger or consolidation shall specifically agree to continue or to become, as the case may be, a general partner of the surviving or new entity.

(E) At any time before the filing of the certificate of merger or consolidation pursuant to section 1782.433 of the Revised Code, the merger or consolidation may be abandoned by the general partners of any constituent partnership, the directors of any constituent corporation, or the comparable representatives of any other constituent entity if the general partners, directors, or comparable representatives are authorized to do so by the agreement of merger or consolidation. The agreement of merger or consolidation may contain a provision authorizing the general partners of any constituent partnership, the directors of any constituent corporation, or the comparable representatives of any other constituent entity to amend the agreement of merger or consolidation at any time before the filing of the certificate of merger or consolidation, except that after the adoption of the agreement of merger or consolidation by the limited partners of any constituent domestic limited partnership, the general partners shall not be authorized to amend the agreement of merger or consolidation to do any of the following:

- (1) Alter or change the amount or kind of interests, shares, evidences of indebtedness, other securities, cash, rights, or any other property to be received by limited partners of the constituent domestic limited partnership in conversion of or in substitution for their interests;
- (2) If the surviving or new entity is a partnership, alter or change any term of the partnership agreement of the surviving or new partnership, except for alterations or changes that otherwise could be adopted by the general partners of the surviving or new partnership;
- (3) If the surviving or new entity is a corporation or any other entity other than a partnership, alter or change any term of the articles or comparable instrument of the surviving or new corporation or entity, except for alterations or changes that otherwise could be adopted by the directors or comparable representatives of the surviving or new corporation or entity;



(4) Alter or change any other terms and conditions of the agreement of merger or consolidation if any of the alterations or changes, alone or in the aggregate, would materially adversely affect the limited partners or any class or group of limited partners of the constituent domestic limited partnership.