

UNIFORM PARTNERSHIP ACT (EXCERPT)
Act 72 of 1917

449.15 Partners; joint and severable liability.

Sec. 15.

(Nature of partner's liability). Except as otherwise provided by section 46, all partners are liable for both of the following:

- (a) Jointly and severally for everything chargeable to the partnership under sections 13 and 14.
- (b) Jointly for all other debts and obligations of the partnership. However, a partner may enter into a separate obligation to perform a partnership contract.

History: 1917, Act 72, Eff. Aug. 10, 1917 ;-- CL 1929, 9855 ;-- CL 1948, 449.15 ;-- Am. 1994, Act 323, Imd. Eff. Oct. 12, 1994