

West's Delaware Code Annotated
Title 6. Commerce and Trade
Subtitle II. Other Laws Relating to Commerce and Trade
Chapter 17. Limited Partnerships (Refs & Annos)
Subchapter XI. Miscellaneous

6 Del.C. § 17-1101

§ 17-1101. Construction and application of chapter and partnership agreement

Effective: August 2, 2010

[Currentness](#)

- (a) This chapter shall be so applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this chapter among states enacting it.
- (b) The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this chapter.
- (c) It is the policy of this chapter to give maximum effect to the principle of freedom of contract and to the enforceability of partnership agreements.
- (d) To the extent that, at law or in equity, a partner or other person has duties (including fiduciary duties) to a limited partnership or to another partner or to another person that is a party to or is otherwise bound by a partnership agreement, the partner's or other person's duties may be expanded or restricted or eliminated by provisions in the partnership agreement; provided that the partnership agreement may not eliminate the implied contractual covenant of good faith and fair dealing.
- (e) Unless otherwise provided in a partnership agreement, a partner or other person shall not be liable to a limited partnership or to another partner or to another person that is a party to or is otherwise bound by a partnership agreement for breach of fiduciary duty for the partner's or other person's good faith reliance on the provisions of the partnership agreement.
- (f) A partnership agreement may provide for the limitation or elimination of any and all liabilities for breach of contract and breach of duties (including fiduciary duties) of a partner or other person to a limited partnership or to another partner or to another person that is a party to or is otherwise bound by a partnership agreement; provided, that a partnership agreement may not limit or eliminate liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing.
- (g) [Sections 9-406](#) and [9-408](#) of this title do not apply to any interest in a limited partnership, including all rights, powers and interests arising under a partnership agreement or this chapter. This provision prevails over [§§ 9-406](#) and [9-408](#) of this title.

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(h) Action validly taken pursuant to 1 provision of this chapter shall not be deemed invalid solely because it is identical or similar in substance to an action that could have been taken pursuant to some other provision of this chapter but fails to satisfy 1 or more requirements prescribed by such other provision.

(i) A partnership agreement that provides for the application of Delaware law shall be governed by and construed under the laws of the State of Delaware in accordance with its terms.

Credits

59 Laws 1973, ch. 105, § 1; 63 Laws 1982, ch. 420, § 1; 65 Laws 1985, ch. 188, § 1; 67 Laws 1990, ch. 348, § 27; 69 Laws 1994, ch. 258, § 47; 72 Laws 2000, ch. 386, § 27, eff. Aug. 1, 2000; 73 Laws 2002, ch. 222, § 2, eff. Feb. 1, 2002; 74 Laws 2004, ch. 265, §§ 15, 16, eff. Aug. 1, 2004; 77 Laws 2009, ch. 69, § 5, eff. Aug. 1, 2009; 77 Laws 2010, ch. 288, § 29, eff. Aug. 2, 2010.

Codifications: 6 Del.C. 1953, § 1729

[Notes of Decisions \(32\)](#)

6 Del.C. § 17-1101, DE ST TI 6 § 17-1101

Current through 79 Laws 2013, chs. 1 - 154. Revisions by the Delaware Code Revisors were unavailable at the time of publication.

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