

54-2A-907. Cancellation of certificate of authority; effect of failure to have certificate. (Effective January 1, 2010.)

- A. In order to cancel its certificate of authority to transact business in this state, a foreign limited partnership shall deliver to the secretary of state for filing a notice of cancellation. The certificate is canceled when the notice becomes effective pursuant to Section 206 [54-2A-206 NMSA 1978] of the Uniform Revised Limited Partnership Act.
- B. A foreign limited partnership transacting business in this state shall not maintain an action or proceeding in this state unless it has a certificate of authority to transact business in this state.
- C. The failure of a foreign limited partnership to have a certificate of authority to transact business in this state does not impair the validity of a contract or act of the foreign limited partnership or prevent the foreign limited partnership from defending an action or proceeding in this state.
- D. A partner of a foreign limited partnership is not liable for the obligations of the foreign limited partnership solely by reason of the foreign limited partnership's having transacted business in this state without a certificate of authority.
- E. If a foreign limited partnership transacts business in this state without a certificate of authority, cancels its certificate of authority or fails to appoint and maintain an agent for service of process as required by Subsection B of Section 114 [54-2A-114 NMSA 1978] of the Uniform Revised Limited Partnership Act, it appoints the secretary of state as its agent for service of process for rights of action arising out of the transaction of business in this state.