

By: Huggins

To: Judiciary

SENATE BILL NO. 3002

1 AN ACT TO CREATE NEW SECTION 79-10-4, MISSISSIPPI CODE OF
2 1972, TO CLARIFY THE EFFECTIVENESS OF THE UNIFORM PARTNERSHIP ACT;
3 TO AMEND SECTION 79-12-7, MISSISSIPPI CODE OF 1972, TO CLARIFY THE
4 EFFECTIVENESS OF THE UNIFORM PARTNERSHIP ACT; AND FOR RELATED
5 PURPOSES.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

7 SECTION 1. The following shall be codified as Section
8 79-10-4, Mississippi Code of 1972:

9 79-10-4. Professional corporations are not subject to the
10 provisions of the Uniform Partnership Act.

11 SECTION 2. Section 79-12-7, Mississippi Code of 1972, is
12 amended as follows:[CSQ1]

13 79-12-7. (1) The rule that statutes in derogation of the
14 common law are to be strictly construed shall have no application
15 to this chapter.

16 (2) The law of estoppel shall apply under this chapter.

17 (3) The law of agency shall apply under this chapter.

18 (4) This chapter shall be so interpreted and construed as to
19 effect its general purpose to make uniform the law of those states
20 which enact it.

21 (5) This chapter shall not be construed so as to impair the
22 obligations of any contract existing when the chapter goes into
23 effect, nor to affect any action or proceedings begun or right
24 accrued before this chapter takes effect except as provided in
25 section 79-12-15(4).

26 (6) This chapter shall not apply to business or professional
27 corporations.

28 SECTION 3. This act shall take effect and be in force from
29 and after July 1, 2000.