

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.2005 Awarding expenses to plaintiff in successful derivative action; remittance to limited partnership of remainder of proceeds; exception; action brought without reasonable cause; payment of defendants' expenses by plaintiff.

Sec. 1005.

(a) If a derivative action is successful, in whole or in part, or if anything is received by the plaintiff as a result of a judgment, compromise, or settlement of an action or claim, the court may award the plaintiff reasonable expenses, including reasonable attorneys' fees, and shall direct the plaintiff to remit to the limited partnership the remainder of those proceeds received by him or her. This subsection does not apply to a judgment rendered for the benefit of an injured limited partner only and limited to a recovery of the loss or damage sustained by him or her.

(b) In an action brought in the right of the limited partnership by a limited partner of the limited partnership, the court having jurisdiction, upon final judgment and finding that the action was brought without reasonable cause, may require the plaintiff to pay to the parties named as defendants the reasonable expenses, including fees of attorneys, incurred by them in the defense of the action.

History: 1982, Act 213, Eff. Jan. 1, 1983