

State of Hawaii Department of Commerce and Consumer Affairs Business Registration Division

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INFORMATION FOR DOMESTIC LIMITED PARTNERSHIPS

Chapter 425E, Hawaii Revised Statutes (HRS)

NOTE: The term "limited partnership" includes "limited liability limited partnership."

Registered Agent

Each domestic limited partnership or foreign limited partnership shall continuously maintain in this State a registered agent, who shall have a business address in this State. The registered agent shall be either an individual residing in this State or a domestic or foreign entity authorized to transact business in this State. Refer to Section 425E-114, HRS, for more information.

A domestic limited partnership or foreign limited partnership may change its registered agent by delivering to the department director for filing a statement of change setting forth the particulars required by this section. Refer to Section 425E-115, HRS, for more information.

Any registered agent in this State appointed by a domestic limited partnership or foreign limited partnership may change its registered agent's name, business address, or its type or jurisdiction of organization by signing and delivering to the department director for filing a statement of change. Refer to Section <u>425E-115</u>, HRS, for more information.

Any registered agent in this State appointed by a domestic limited partnership or foreign limited partnership may resign as the registered agent by signing and delivering a statement of resignation to the department director for filing. The registered agent shall promptly furnish the represented entity notice in a record of the date on which a statement of resignation was filed. The statement of resignation takes effect on the earlier of the thirty-first day after the day on which it is filed or the appointment of a new registered agent for the represented entity. Refer to Sections 425E-116 and 425R-10, HRS, for more information.

Required Information (Section 425E-111, HRS)

A limited partnership shall continuously maintain at its registered office, the following information:

- A current list showing the full name and last known street and mailing address of each partner, separately identifying the general partners, in alphabetical order, and the limited partners, in alphabetical order;
- (2) A copy of the certificate of limited partnership and all amendments to and restatements of the certificate, together with signed copies of any powers of attorney under which any certificate, amendment, or restatement has been executed;
- (3) A copy of any filed articles of conversion or merger;
- (4) A copy of the limited partnership's federal, state, and local income tax returns and reports, if any, for the three most recent years;
- (5) A copy of any partnership agreement made in a record and any amendment made in a record to any partnership agreement;

- (6) A copy of any financial statement of the limited partnership for the three most recent years:
- (7) A copy of the three most recent annual statements delivered by the limited partnership to the director pursuant to section 425E-210;
- (8) A copy of any record made by the limited partnership during the past three years of any consent given by or vote taken of any partner pursuant to this chapter or the partnership agreement; and
- (9) Unless contained in a partnership agreement made in a record, a record stating:
 - (A) The amount of cash, and a description and statement of the agreed value of any other property or services, contributed or agreed to be contributed by each partner;
 - (B) The time or events that trigger any additional contributions agreed to be made by each partner are to be made:
 - (C) Unless contained in a written partnership agreement, a writing setting out any right of a partner to receive, or of a general partner to make, distributions to a partner which include a return of all or any part of the partner's contribution:
 - (D) For any person that is both a general partner and a limited partner, a specification of what transferable interest the person owns in each capacity; and
 - (E) Any events upon the happening of which the limited partnership is to be dissolved and its activities wound up.

Statement of Termination

A dissolved limited partnership that has completed winding may file a statement of termination online at https://hbe.ehawaii.gov/BizEx/manage.eb. Refer to Section 425E-203, HRS, for more information.

Annual Statement

For each limited partnership whose date of registration in this State falls between:

- (1) January 1 and March 31, an annual statement shall be filed on or before March 31 of each year and shall reflect the state of the limited partnership's affairs as of January 1 of the year when filed;
- (2) April 1 and June 30, an annual statement shall be filed on or before June 30 of each year and shall reflect the state of the limited partnership's affairs as of April 1 of the year when filed;
- (3) July 1 and September 30, an annual statement shall be filed on or before September 30 of each year and shall reflect the state of the limited partnership's affairs as of July 1 of the year when filed; and
- (4) October 1 and December 31, an annual statement shall be filed on or before December 31 of each year and shall reflect the state of the limited partnership's affairs as of October 1 of the year when filed; provided that if a limited partnership is registered in the same year in which the annual statement is due, the limited partnership shall not be required to file an annual statement for that year. Thereafter, the limited partnership shall comply with the requirements of Section 425E-210, HRS.

If you would like to receive reminders about filing your Annual Statement, the Division offers the following:

- Annual statements filed online can receive free email reminders the following year.
- Anyone can sign up for email reminders through the "<u>MyBusiness Notifications</u>" page on Hawaii Business Express. There is a \$2.50 fee per year per business to subscribe.
- Initial business filings filed online through <u>Hawaii Business Express</u> can receive free email reminders when the annual report/statement is due the following year.

To check on the status of a business entity, enter the business name in our <u>Business Name Search</u>, then click on "Search." The filing quarters are as follows: First quarter is January – March; Second quarter is April – June; Third quarter is July – September; Fourth quarter is October – December.

Filing Fees

Limited Partnership Annual Statement: \$ 5.00

Online filing fee for Limited Partnership Annual Statement: \$ 5.00

Limited Liability Limited Partnership Annual Statement: \$5.00

Online filing fee for Limited Liability Limited Partnership Annual Statement: \$5.00

If you are delinquent in filing your annual statements(s), you can submit your filing <u>online</u> and a \$10.00 late fee will be assessed per year delinquent.

If the annual statement is not filed for a period of two years, the certificate of limited partnership may be administratively cancelled by the director pursuant to Section 425E-809, HRS.

For any questions, call (808) 586-2727 or email breg@dcca.hawaii.gov

NOTICE: THIS MATERIAL CAN BE MADE AVAILABLE FOR INDIVIDUALS WITH SPECIAL NEEDS. PLEASE CALL THE BUSINESS REGISTRATION DIVISION SECRETARY AT (808) 586-2744 TO SUBMIT YOUR REQUEST.