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TITLE 59
(Reserved)

§ 302. Repeals.

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(e)(1) Title 59 of the Pennsylvania Consolidated Statutes is repealed.

(2) In printing the Pennsylvania Consolidated Statutes, after the repeal of 59 Pa.C.S. Ch. 5 has taken effect pursuant to section 304(a)(5) of this act, the Legislative Reference Bureau shall change the title of Title 59 to "(Reserved)" and shall not indicate any division of Title 59 into chapters or major subdivisions.

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Explanatory Note. 1988 Act 177 repealed Title 59.

§ 304. Effective date and applicability.

(a) Effective date.--This act shall take effect October 1, 1989, except that:

* * *

(5) Section 302(e), insofar as it repeals 59 Pa.C.S. Ch. 5 (relating to limited partnerships), and section 103, insofar as it enacts 15 Pa.C.S. § 8502(a) (relating to applicability of chapter to existing limited partnerships), shall take effect 90 days after the Governor publishes a proclamation in the Pennsylvania Bulletin stating that the Governor has found that the United States Internal Revenue Service has determined that 15 Pa.C.S. Ch. 85 (relating to limited partnerships) corresponds to the Uniform Limited Partnership Act for purposes of 26 C.F.R. § 301.7701-2. The Governor shall issue such a proclamation upon being furnished with a copy of a ruling by the Internal Revenue Service to that effect. Delay in the repeal of 59 Pa.C.S. Ch. 5 and enactment of 15 Pa.C.S. § 8502(a) shall not postpone the effective date of 15 Pa.C.S. Ch. 85, and pending repeal of 59 Pa.C.S. Ch. 5, persons may utilize either statute at their election, which shall be expressed in the partnership agreement, for the government and regulation of the affairs of the limited partnership. A partnership agreement that fails to identify expressly the statute applicable to the partnership shall be deemed to contain an election to be governed by 59 Pa.C.S. Ch. 5. On the effective date of the repeal of 59 Pa.C.S. Ch. 5, any partnership then governed by that chapter shall thereafter be governed by 15 Pa.C.S. Ch. 85.

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1994 Proclamation. The proclamation of the Governor referred to in section 304(a)(5) was published in the Pennsylvania Bulletin on June 18, 1994, at 24 Pa.B. 3001 and is set forth in full in the appendix to Title 15 (Corporations and Unincorporated Associations).