



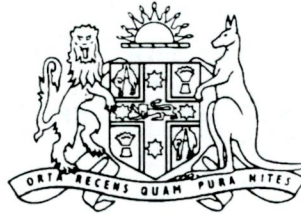
New South Wales

# Partnership Amendment Act 1998 No 36

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New South Wales

# Partnership Amendment Act 1998 No 36

Act No 36, 1998

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An Act to amend the *Partnership Act 1892* in relation to the liability of a firm for wrongful acts or omissions of a partner committed as a director of a body corporate. [Assented to 15 June 1998]

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**The Legislature of New South Wales enacts:**

**1 Name of Act**

This Act is the *Partnership Amendment Act 1998*.

**2 Commencement**

This Act commences on the date of assent.

**3 Amendment of Partnership Act 1892 55 Vic No 12**

The *Partnership Act 1892* is amended as set out in Schedule 1.

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## Schedule 1 Amendments

(Section 3)

### [1] Section 10 Liability of the firm for wrongs

Omit "Where". Insert instead "Subject to subsection (2), where".

### [2] Section 10 (2)

Insert at the end of section 10:

- (2) For the purposes of subsection (1), a partner who commits a wrongful act or omission as a director of a body corporate, within the meaning of the *Corporations Law*, is not to be taken to be acting in the ordinary course of the business of the firm or with the authority of the partner's co-partners only because of any one or more of the following:
  - (a) the partner obtained the agreement or authority of the partner's co-partners, or some of them, to be appointed or to act as a director of the body corporate,
  - (b) remuneration that the partner receives for acting as a director of the body corporate forms part of the income of the firm,
  - (c) any co-partner is also a director of that or any other body corporate.

### [3] Part 4

Insert after Part 3:

#### Part 4 Miscellaneous

##### 82 Application of amendments

- (1) This section applies to section 10 as amended by the *Partnership Amendment Act 1998*.

- (2) Section 10 (2) does not apply to wrongful acts or omissions of the kind referred to in that subsection and that occurred before the commencement of that Act.
- (3) Section 10 (2) (a), (b) and (c) extend to acts, matters and things of the kind referred to in those paragraphs and that occurred before the commencement of that Act.

[Minister's second reading speech made in—  
Legislative Council on 20 May 1998  
Legislative Assembly on 2 June 1998]