Introduction to the 2026-2027 Edition

We are pleased to release this new edition of *Partnership Law for Securities Practitioners*. This 2026-2027 Edition is an up-to-date handbook on partnership and limited liability company law. This publication can assist you in helping clients choose the best form of entity based on the tax, liability, and organizational issues related to the various types of passthrough entities: general, limited, and master limited partnerships, and limited liability companies. This handbook updates the treatise to reflect current developments in partnership law and other corporate structures. Since last year's Edition, new material has been added/or existing material updated on the following subjects:

- Tax updates from the One Big Beautiful Bill Act
- Emerging cases on who is a limited partner exempt from self-employment taxes
- Additional cases emphasizing the primacy of the partnership or LLC agreement
- New cases on whether various business relationships constitute a partnership
- Additional cases addressing creditors' attempts to access partnership or LLC assets to satisfy partner or member obligations