

§1113. Procedure for and effect of administrative dissolution

1. Notice of determination to administratively dissolve corporation. If the Secretary of State determines that one or more grounds exist under section 1112 for dissolving a corporation, the Secretary of State shall serve the corporation with written notice of that determination as required by subsection 7.

[PL 2007, c. 323, Pt. B, §10 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

2. Administrative dissolution. The corporation is administratively dissolved if within 60 days after the notice under subsection 1 was issued and is perfected under subsection 7 the Secretary of State determines that the corporation has failed to correct the ground or grounds for the dissolution. The Secretary of State shall send notice to the corporation as required by subsection 7 that recites the ground or grounds for dissolution and the effective date of dissolution.

[PL 2007, c. 323, Pt. B, §11 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

3. Effect of administrative dissolution; prohibition. A corporation administratively dissolved continues its corporate existence but may not carry on any activities in this State except as necessary to wind up the activities of the corporation.

[PL 2003, c. 631, §3 (NEW).]

4. Authority of registered agent. The administrative dissolution of a corporation does not terminate the authority of its registered agent.

[PL 2003, c. 631, §3 (NEW).]

5. Protecting corporate name after administrative dissolution. The name of a corporation remains in the Secretary of State's record of corporate names and is protected for a period of 3 years following administrative dissolution.

[PL 2003, c. 631, §3 (NEW).]

6. Notice to Attorney General in case of public benefit corporation. In the case of a public benefit corporation, the Secretary of State shall notify the Attorney General of the administrative dissolution of the corporation under this section.

[PL 2003, c. 631, §3 (NEW).]

7. Delivery of notice. The Secretary of State shall send notice of its determination under subsection 1 by regular mail and the service upon the corporation is perfected 5 days after the Secretary of State deposits its determination in the United States mail, as evidenced by the postmark, if mailed postpaid and correctly addressed to the registered agent of the corporation.

[PL 2007, c. 323, Pt. B, §12 (NEW); PL 2007, c. 323, Pt. G, §4 (AFF).]

SECTION HISTORY

PL 2003, c. 631, §3 (NEW). PL 2007, c. 323, Pt. B, §§10-12 (AMD). PL 2007, c. 323, Pt. G, §4 (AFF).

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