§1426. Late reinstatement of business corporation after administrative dissolution

1. Application to reinstate corporation. A business corporation that has been administratively dissolved for more than 6 years may apply to the Secretary of State for reinstatement. The application must:

A. Provide the name of the corporation and the effective date of its administrative dissolution; [PL 2015, c. 254, §3 (NEW).]

B. Provide a statement together with supporting documentation that the officer or director signing the application is duly authorized to act for the corporation; [PL 2015, c. 254, §3 (NEW).]

C. Establish that the grounds for dissolution either did not exist or have been eliminated; [PL 2015, c. 254, §3 (NEW).]

D. Demonstrate that the corporation's name satisfies the requirements of section 401 or that the corporation is filing an amendment to change the name to satisfy the requirements of section 401; [PL 2015, c. 254, §3 (NEW).]

E. Attest that no lawsuits are pending against the corporation; and [PL 2015, c. 254, §3 (NEW).]

F. Explain the reason or reasons that reinstatement is being requested. [PL 2015, c. 254, §3 (NEW).]

[PL 2015, c. 254, §3 (NEW).]

2. Determination of need to reinstate corporation. If the Secretary of State determines that the application satisfies the requirements of subsection 1 and is accompanied by the reinstatement fee set forth in section 123, subsection 1, paragraph U, the Secretary of State shall cancel the administrative dissolution and prepare a notice of reinstatement that recites that determination and the effective date of reinstatement. The Secretary of State may deny reinstatement if there are material misstatements provided in the application. The Secretary of State shall use the procedures set forth in section 1421, subsection 8 to deliver the notice to the corporation.

[PL 2015, c. 254, §3 (NEW).]

3. Effect of reinstatement. When the reinstatement is effective under subsection 2, it relates back to and takes effect as of the effective date of the administrative dissolution, and the corporation resumes activities as if the administrative dissolution had not occurred.

[PL 2015, c. 254, §3 (NEW).]

SECTION HISTORY

PL 2015, c. 254, §3 (NEW).

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