

§1667. Failure to file annual report; incorrect report; penalties

1. Failure to file; penalty. A limited liability company or foreign limited liability company that is required to deliver an annual report for filing as provided by section 1665 that fails to deliver its properly completed annual report to the Secretary of State shall pay, in addition to the regular annual report fee, the late filing penalty set forth in section 1680, subsection 10 as long as the report is received by the Secretary of State prior to revocation or administrative dissolution. Upon a limited liability company's failure to file the annual report and to pay the annual report fee or the penalty, the Secretary of State, notwithstanding Title 4, chapter 5 and Title 5, chapter 375, shall revoke a foreign limited liability company's authority to do business in this State and administratively dissolve a limited liability company. The Secretary of State shall use the procedures set forth in section 1592 to administratively dissolve a limited liability company and the procedures set forth in section 1626 to revoke a foreign limited liability company's authority to transact business in this State. A limited liability company that has been administratively dissolved under section 1592 must follow the requirements set forth in section 1603 to reinstate.

[PL 2011, c. 113, Pt. B, §12 (AMD).]

2. Return for correction. If the Secretary of State finds that an annual report delivered for filing does not conform with the requirements of section 1665, the report must be returned for correction.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

3. Excused from liability. If the annual report of a limited liability company or foreign limited liability company is not delivered for filing within the time specified in section 1665, the limited liability company is excused from the liability provided in this section and from any other penalty for failure to file timely the report if it establishes to the satisfaction of the Secretary of State that failure to file was the result of excusable neglect and it furnishes the Secretary of State a copy of the report within 30 days after it learns that the Secretary of State failed to receive the original report.

[PL 2011, c. 113, Pt. B, §12 (AMD).]

SECTION HISTORY

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF). PL 2011, c. 113, Pt. B, §12 (AMD).

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