

§1104. Articles of dissolution

1. Certification provided. If voluntary dissolution proceedings have not been revoked, then when all debts, liabilities and obligations of the corporation have been paid and discharged, or adequate provision has been made therefor, and all remaining property and assets of the corporation have been distributed as provided in paragraph D, articles of dissolution shall be executed and delivered for filing as provided by sections 104 and 106, and such articles shall set forth:

- A. The name of the corporation; [PL 1977, c. 525, §13 (NEW).]
- B. That the Secretary of State has previously filed a statement of intent to dissolve the corporation and the date on which such statement was filed; [PL 1977, c. 525, §13 (NEW).]
- C. That all debts, obligations and liabilities of the corporation have been paid and discharged or that adequate provision has been made therefor; [PL 1977, c. 525, §13 (NEW).]
- D. That all remaining property and assets of the corporation have been distributed among its members in accordance with their respective rights and interests, or have been otherwise distributed pursuant to the articles or bylaws of the corporation, as long as the remaining property and assets of a public benefit corporation are transferred to a public benefit corporation engaged in activities substantially similar to those of the dissolving or liquidating corporation or to another entity pursuant to a conversion plan approved pursuant to Title 5, sections 194-B to 194-K; and [PL 2001, c. 550, Pt. C, §23 (AMD); PL 2001, c. 550, Pt. C, §29 (AFF).]
- E. That there are no suits pending against the corporation in any court or that adequate provision has been made for the satisfaction of any judgment, order or decree which may be entered against it in any pending suit. [PL 1977, c. 525, §13 (NEW).]

[PL 2001, c. 550, Pt. C, §23 (AMD); PL 2001, c. 550, Pt. C, §29 (AFF).]

2. Existence of corporation ceased. Upon the filing date of the articles of dissolution, the existence of the corporation shall cease, except for the purpose of suits, other proceedings and appropriate corporate action by and against the members, directors and officers as provided in this Act. [PL 1977, c. 525, §13 (NEW).]

SECTION HISTORY

PL 1977, c. 525, §13 (NEW). PL 1983, c. 50, §4 (AMD). PL 2001, c. 550, §C23 (AMD). PL 2001, c. 550, §C29 (AFF).

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