§1420. Grounds for administrative dissolution

Notwithstanding Title 4, chapter 5 and Title 5, chapter 375, the Secretary of State may commence a proceeding under section 1421 to administratively dissolve a corporation if: [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

1. Nonpayment of fees or penalties. The corporation does not pay when they are due any fees or penalties imposed by this Act or other law;
[PL 2003, c. 631, §24 (AMD).]

2. Failure to file annual report. The corporation does not deliver its annual report to the Secretary of State as required by section 1621;
[PL 2003, c. 631, §24 (AMD).]

3. Failure to pay late filing penalty. The corporation does not pay the annual report late filing penalty as required by section 1622;
[PL 2003, c. 631, §24 (AMD).]

4. Failure to maintain clerk. The corporation is without a clerk in this State as required by Title 5, section 105, subsection 1;
[PL 2007, c. 323, Pt. C, §20 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

5. Failure to notify of change of clerk or change of clerk's address. The corporation does not notify the Secretary of State that its clerk has changed as required by Title 5, section 108, subsection 1 or the address of its clerk has been changed as required by Title 5, section 109 or 110 or that its clerk has resigned as required by Title 5, section 111; or
[PL 2007, c. 323, Pt. C, §21 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

6. Filing of false information. An incorporator, director, officer or agent of the corporation signed a document with the knowledge that the document was false in a material respect and with the intent that the document be delivered to the Secretary of State for filing.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 631, §24 (AMD). PL 2007, c. 323, Pt. C, §§20, 21 (AMD). PL 2007, c. 323, Pt. G, §4 (AFF).

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